

The National Underwriter

A WEEKLY NEWSPAPER OF INSURANCE

THURSDAY, MARCH 19, 1931

International Re-Insurance Corporation

(CASUALTY)

Balance Sheet—December 31, 1930

ASSETS

Cash in Banks and on Hand.....	\$	837,717.87	
Cash Value, Life Insurance Policies.....		1,800.00	
Premiums in Course of Collection.....		628,703.79	
Accrued Interest Receivable.....		82,018.44	
Accounts Receivable		129,347.06	
Securities at Values Determined by the Committee on Valuation of Securities of the National Convention of Insurance Commis- sioners:			
U. S. Government Bonds.....	\$	491,200.00	
State and Municipal Bonds.....		1,212,940.00	
Corporate Stocks and Bonds.....		3,947,505.00	5,651,645.00
Loans:			
Secured by Collateral.....		529,650.00	
Secured by Real Estate.....		1,061,250.00	1,590,900.00
Equity in Home Office Building:			
Consisting of an undivided one-fourth interest representing:			
Land and Building (less depreciation).....		608,295.00	
Less: Proportion of First Mortgage 6% serial bonds and Street Improvement Assessments.....		351,415.00	256,880.00
			\$9,179,012.16

LIABILITIES

Reserve for Losses.....	\$1,878,477.89	
Accrued Commissions, Taxes and Other Liabilities.....	299,431.73	
Unearned Premiums	2,498,876.04	
Capital Stock and Surplus:		
Capital Stock:		
Authorized 200,000 shares of \$10.00 each.....	\$2,000,000.00	
Issued 150,000 shares of \$10.00 each.....	1,500,000.00	
Surplus	3,002,226.50	4,502,226.50
		\$9,179,012.16

To The Board of Directors, International Re-Insurance Corporation.
We have made an examination of the books and records of the International Re-Insurance Corporation for the year ended December 31, 1930, and certify that, in our opinion:
The above balance sheet has been correctly prepared therefrom.
Cash, securities, loans and relative collateral, which we have verified by actual count or certificates from the depositories, are correctly stated on the basis indicated.
The reserve for losses is reasonably stated and provision has been made for all ascertainable liabilities.
The balance sheet fairly reflects the financial position of the Company at December 31, 1930.
Los Angeles, California.
February 26, 1931.

PRICE, WATERHOUSE & CO.

International Re-Insurance Corporation

CARL M. HANSEN, President

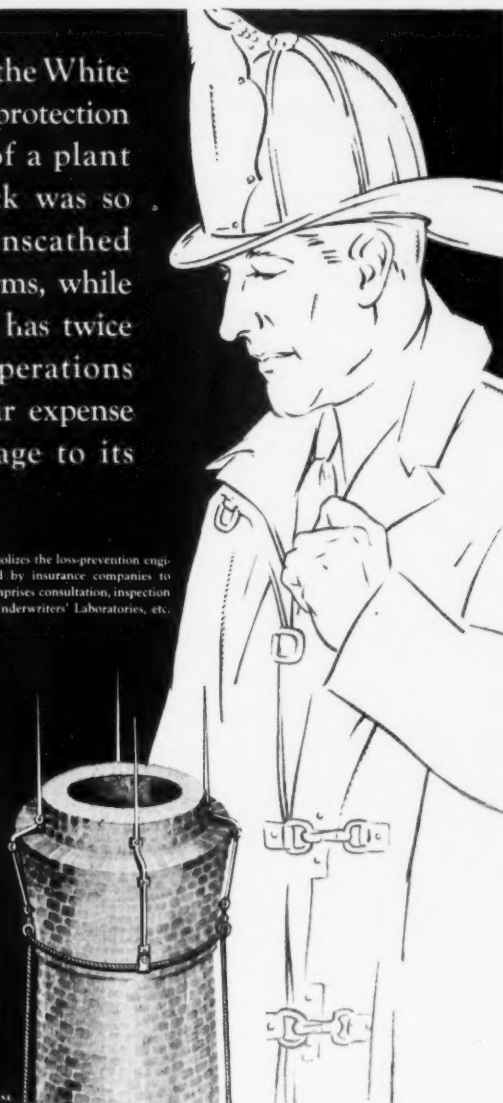
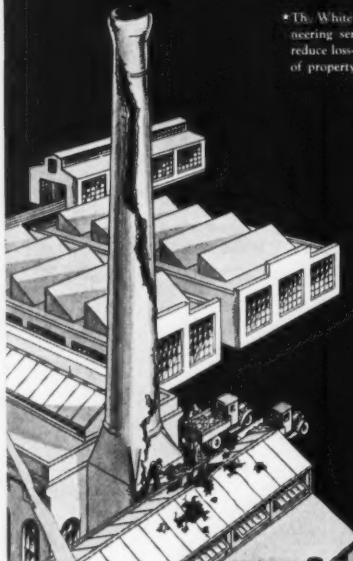
84 William Street
New York, N. Y.

HOME OFFICES
Pacific Finance Building
Los Angeles, California
U. S. A.

76 King William Street
London, England

In a manufacturing district the White Fireman* advised lightning protection for the brick smokestack of a plant under inspection. The stack was so equipped, and has come unscathed through many electrical storms, while a competitor's plant nearby has twice been obliged to suspend operations and incur considerable repair expense because of lightning damage to its unprotected stack.

*The White Fireman symbolizes the loss-prevention engineering service supported by insurance companies to reduce loss-hazards. It comprises consultation, inspection of property, testing by Underwriters' Laboratories, etc.



WHITE FIREMAN Service may be secured through responsible insurance agents or brokers. Ask your North America Agent. He is listed in Bell Classified Telephone Directories under the heading — Insurance Company of North America



The Insurance Company of North America

PHILADELPHIA

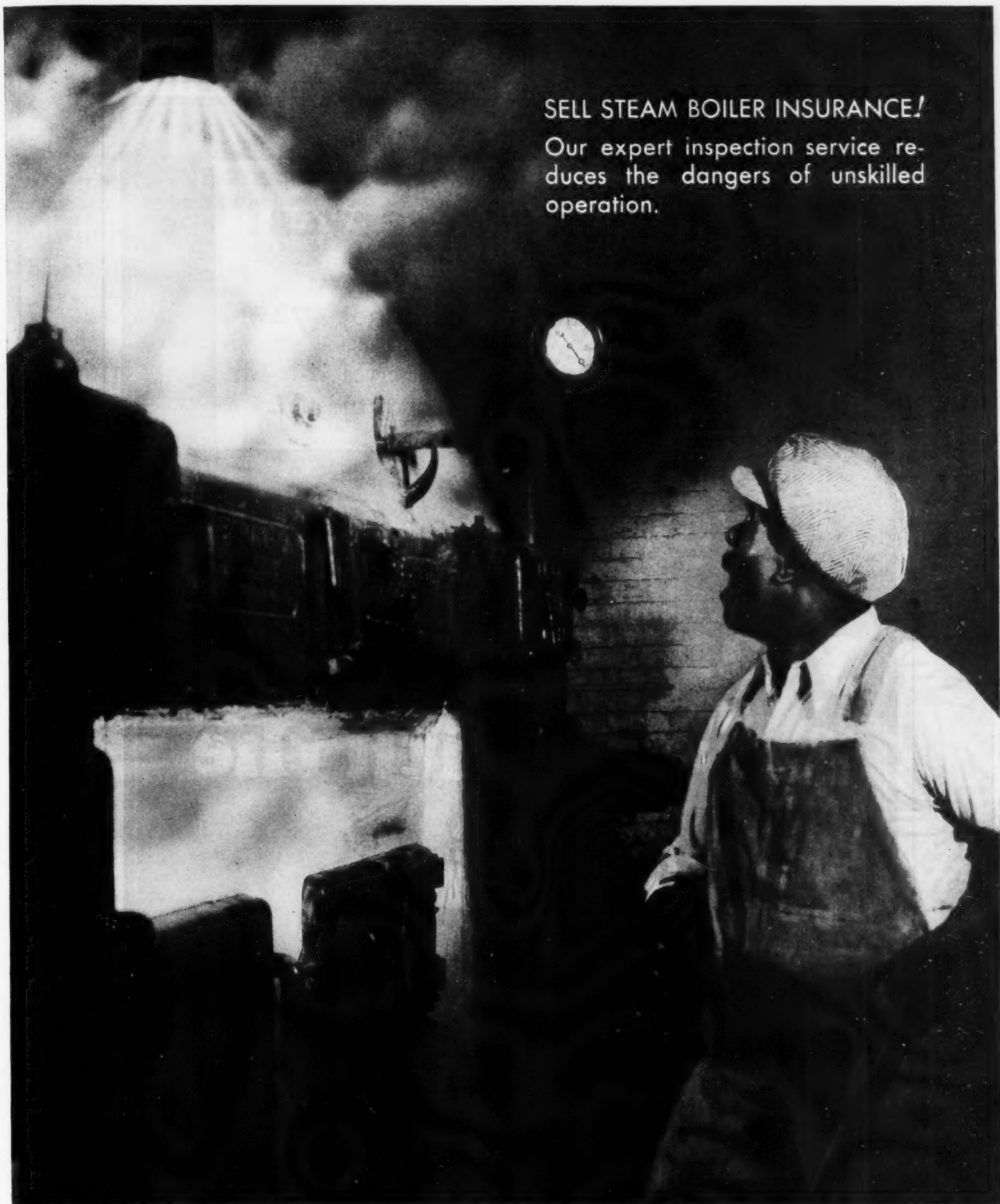
The Oldest American Fire and Marine Insurance Company—Founded 1792

and its subsidiary companies:

ALLIANCE CASUALTY COMPANY
THE ALLIANCE INSURANCE CO. OF PHILA.
CENTRAL FIRE INSURANCE COMPANY
INDEPENDENT INS. CO. OF NORTH AMERICA
NATIONAL SECURITY FIRE INS. CO.
PHILADELPHIA FIRE & MARINE INS. CO.
write practically every form of insurance except life

THE stack of an industrial plant may be a veritable Heel of Achilles. If unprotected from lightning, it is liable to damage that may seriously cripple all the power-using departments of the plant. The Loss-Prevention work of the White Fireman includes the detection of and recommendations for the remedy of lightning vulnerability.

Above is shown in reduced size and without the color of the original, a full page advertisement appearing in the Saturday Evening Post, March 21st; Literary Digest, March 21st.



SELL STEAM BOILER INSURANCE!

Our expert inspection service reduces the dangers of unskilled operation.

The AMERICA FORE GROUP of Insurance Companies

THE CONTINENTAL INSURANCE COMPANY
AMERICAN EAGLE FIRE INSURANCE COMPANY

FIDELITY-PHENIX FIRE INSURANCE COMPANY
FIRST AMERICAN FIRE INSURANCE COMPANY

NIAGARA FIRE INSURANCE COMPANY
MARYLAND INSURANCE COMPANY OF DELAWARE

ERNEST STURM, Chairman of the Boards
PAUL L. HAID, President

Eighty Maiden Lane,

THE FIDELITY AND CASUALTY COMPANY

ERNEST STURM, Chairman of the Board
WADE FETZER, Vice Chairman
PAUL L. HAID, President

New York, N.Y.

NEW YORK

CHICAGO

SAN FRANCISCO

ATLANTA

DALLAS

MONTREAL

Adequate Reserves!

Ratio of Compensation and Liability
Reserves to Premiums Written [1930] 72%

Ratio of All Other Claim Reserves
to Other Premiums Written [1930] 42%

**Year in and
year out you'll
do well with the
Hartford
Accident and
Indemnity
Company**

The National Underwriter

Thirty-Fifth Year No. 12

CHICAGO, CINCINNATI, NEW YORK AND SAN FRANCISCO, THURSDAY, MARCH 19, 1931

\$4.00 Per Year, 20 Cents a Copy

Goodwin Recites Trials and Deeds

Leaning Towards Divorce of Banking and Insurance First Achievement

DUMONT IS CRITICIZED

National Association President Asks If I. U. B. Seeks to Evade State Laws

President Goodwin's address at the mid-year meeting of the National Association of Insurance Agents at Nashville was impressive evidence that the agents' association has had a busy few months since the Dallas convention; that a number of important accomplishments have been recorded and that a number of serious problems have developed.

In true presidential style, Mr. Goodwin delivered his message in topical form, which was welcomed by his auditors, especially by the newspaper contingent, whose work was thus made easy.

Mr. Goodwin first addressed himself to the topic of banks and insurance, perhaps indicating that he regards the trend of the banking business to stick to true banking functions as the most important achievement of the agents' association during the last half year.

Played Lone Hand

"For more than 10 years the National association," Mr. Goodwin declared, "has played a lone hand in its endeavor to keep separate the functions of banking and insurance. Within the past six months a marked change has taken place."

As evidence of the change Mr. Goodwin recited the statement of the president of the Bank of America National Trust & Savings Association, who said that his organization had come to the conclusion that the insurance business is highly technical and that the agent and broker is an important economic factor in the prosperity of the community; that customers of the bank should have the privilege of selecting their own agents or brokers provided the business is placed in a company of sound financial standing; and that the organization is a firm believer in the American agency system. Mr. Goodwin also quoted statements from the president of the Wisconsin Bankshares Corporation and from the president of the North Carolina Bankers Association to the effect that banking and insurance should be divorced.

Acquisition Cost Report

Mr. Goodwin expressed gratification that the final report of the special committee on agents' commissions of the National Convention of Insurance Commissioners followed "in many details the

(CONTINUED ON PAGE 18)

Insurance Men Skeptical of Chances for Allstate

The Allstate Insurance Company of Sears, Roebuck & Co. is the absorbing topic of conversation in the insurance world today.

The launching of this automobile insurance by mail enterprise by the largest mail order house in the country has not caused consternation so much among insurance men as skeptical interest. The mail order system of selling insurance has never proved a bonanza, although it has been tried by promoters who believed they had found a new secret for making millions or saving millions for the public. Insurance people doubt that Sears, Roebuck & Co. can make a success of it, where others have failed. Furthermore, insurance people wonder how the Allstate can avoid alienating customers of Sears, Roebuck & Co. through the operations of the insurance company's underwriting and claim departments.

Humphrey Is President

G. E. Humphrey, assistant to the president of Sears, Roebuck & Co. is president of the Allstate. The vice-president and general manager is Carl L. Odell, a Chicago broker, formerly a member of Moore, Case, Lyman & Hubbard. He is a neighbor of R. E. Wood, president of Sears, Roebuck, in Highland Park, Ill.

The Allstate has a paid in capital of \$350,000 and surplus of like amount. It has not yet received its license in Illinois. It is reported that attorneys are busy consulting insurance laws of the various states to discover whether the Allstate, inasmuch as it proposes to transact all of its business by mail, needs to be licensed in any other state than Illinois.

The home office of the Allstate will occupy quarters in the general office of Sears, Roebuck & Co. at Arthington and Homan avenues, Chicago.

One in Five Insured

The statement which came over the Dow-Jones ticker seems to have official sanction. Automobile insurance only is to be sold in rural communities, where, according to the statement, it is estimated that only one in five motorists is insured and where it is not "attractive" for insurance agents to work. This last statement drew a smile from insurance men and especially special agents, many of whom would be willing to pay a high reward for anyone who could point to a town of any size that did not have an insurance agent.

The promoters of the Allstate undoubtedly decided that the rural districts in which most of the customers of the mail order house are found, would produce preferred automobile insurance business. The likelihood of getting applications from members of automobile theft rings would be less. Whether applications from urban dwellers will be turned down has not been stated. Sears, Roebuck, through its retail stores, has a large clientele in the cities and some of those customers will undoubtedly be interested in the insurance set up.

According to official announcement,

the automobile insurance will not be listed in the Sears, Roebuck catalog. Selling will be done by circularizing customers of Sears, Roebuck & Co. in the rural communities. Adjustments, according to present plan, will be handled through local adjusters.

One of the possibilities, which may well have occurred to the promoters, is that replacement of stolen or damaged automobile accessories may be made from the shelves of Sears, Roebuck itself. It is said that the mail order house carries in stock about 50 percent of an automobile, including tires, horns, bumpers, etc. If the rear tire was stolen from the automobile of an assured, for instance, replacement might be made with an All-State tire, which Sears, Roebuck carries, and then there would be some chance that this insured would continue to buy All-States tires in the future.

One report in circulation is that the Allstate will operate on the same basis as Sears, Roebuck & Co., i. e., the customer is always right. That should produce interesting results.

Bennett Issues Statement

Walter H. Bennett issued a statement in which he expressed surprise at the steps Sears, Roebuck & Co. had taken in view of the declaration a few months ago of Eliel & Loeb, the Chicago agency which handles the Sears, Roebuck fire business, that Sears, Roebuck is committed to the principle of patronizing local agencies in the towns and cities where its properties are located.

"I regard the announced entry of Sears, Roebuck into the insurance business as a situation which may bring about a serious condition in the light of the magnitude of the mail order house," Mr. Bennett said. "Apprised a few days ago of the contemplated action I found it difficult to give it credence in view of the widely heralded statements of Eliel & Loeb, Chicago brokers, who handle Sears, Roebuck fire business in which the company was committed to the principle of patronizing local agencies in the towns and cities where their properties are located.

"The statement said: 'If the insurance on any Sears, Roebuck & Co. property is placed through company offices it is with the distinct understanding that the policies be written by their local agent

(CONTINUED ON PAGE 17)

February Figures Show Fire Losses Decreased

NEW YORK, March 18.—Fire underwriters will find a measure of comfort in the loss figures throughout the United States for February, which, according to the tabulation of the National Board, totaled \$41,776,051, compared with \$44,090,449 for the previous month and with \$43,206,940 in February, 1930.

Midwinter Rally of Local Agents

National Association Leaders Are Holding Important Conference at Nashville

COUNCILLORS HOLD RALLY

Much Interest Taken by Those in Attendance in Important Topics Being Discussed

By C. M. CARTWRIGHT

NASHVILLE, TENN., March 18.—The midyear meeting of the National Association of Insurance Agents got under full sail today. At the morning session W. I. Edwards, president Nashville Insurance Exchange; President John M. Dean, Tennessee Association of Insurance Agents, and Insurance Commissioner A. S. Caldwell extended greetings. Clyde B. Smith, ex-president, responded.

President Percy H. Goodwin of San Diego, Cal., who is not in good physical trim and who is drawing on his reserve power, presented the report of the administration. Whatever President Goodwin lacked in physical vigor was more than balanced by big, swarthy W. B. Calhoun of Milwaukee, chairman of the executive committee, the sweet singer of Israel, who stood on guard at the gate and ably abetted the chief. Near by, too, on the platform was the well poised, astute secretary, W. H. Bennett, who helps guide the ship of state.

Councillors' Meeting

This was the first meeting under the plan of the national councillors, one official representative from each state. The councillors met Tuesday with the officers and members of the executive committee talking over the work of the organization and the issues of the year.

The agency association is very solidly back of Geo. D. Markham of St. Louis for director of the U. S. Chamber of Commerce. Much missionary work is being done for his cause at this meeting.

The officers and executive committee met all day Sunday and Monday and then Tuesday afternoon.

Good Fellowship Dinner

The get-together dinner took place Tuesday evening with President Goodwin as toastmaster. The officers, members of the executive committee and former presidents were introduced. The speaker was the well known humorist and philosopher, Prof. Gus Dyer of Vanderbilt University, who is also associate editor of the "Southern Agriculturist." Entertainment features included the famous Fiske jubilee singers. A dance was given tonight interspersed with professional entertainment.

The women's entertainment committee is headed by Mrs. Martin Hayes.

(CONTINUED ON PAGE 16)

Adjustment Practices Are Viewed in Chicago Meeting

DANGER IN SOME METHODS

Managers of Bureaus Meet with Western Loss Association—Further Conferences Arranged

A movement to modernize adjusting practices, especially in regard to adjusters assisting assureds to execute proofs of loss, was started at the monthly meeting of the Western Loss Association in Chicago March 17. This followed an open discussion of problems, participated in by chief officers of adjustment bureaus. President Thomas Heald appointed the executive committee to work out better practices in co-operation with the bureau men.

Those in attendance from the bureaus were General Manager R. A. Sellery, Western Adjustment; General Manager T. A. Pettigrew, Underwriters Adjusting, and C. J. Munn, manager Cook County Loss Adjustment Bureau.

Old Practice Criticized

One quite general practice is feared by the adjusters, that which is the outgrowth of many years of fire insurance, in which adjusters for the sake of speeding up service and satisfying assureds and agents really execute the proof themselves, although it is signed and certified to by the assured. In many cases, it is evident, adjusters even secure proofs signed in blank by assureds and certified before notaries. It is believed this is a dangerous practice in law, as assureds could deny that they made the statements, and in any event the adjuster's participation, it is felt, would mitigate assured's blame for misstatements.

Common practice also has been for adjustment bureaus to paste to the proof file the adjuster's signed summary of the loss. There is some question as to this procedure. Legal opinion is that it thus becomes a part of the proof of loss and might react unfavorably to companies in court contests.

Question Another Custom

A third point taken up was the common company practice of executing loss drafts containing names of all mortgagees, whether mentioned in policy or not. Many companies have felt that this protected them against any claims which might arise after settlement, based on the assertion that the agent was given proper instructions but did not execute the policy properly, etc.

Other matters to be worked out with the bureaus are the listing of amounts of mortgages in bureau reports, complete description and age of property.

Mr. Pettigrew saw danger in company adjusters adding to proofs furnished by assureds and suggested that the summary be clipped to proof, rather than pasted. Mr. Sellery spoke for more comprehensive statements of loss by company adjusters and said adjusters' signatures are essential on summaries to place responsibility. Mr. Munn said even the signed summary has to be proved in court tied in with the proof of loss, even though pasted to it.

George Lilly, general adjuster America Fore western department, said his companies leave names of mortgagees out of the loss draft unless they are mentioned in the policy. He saw the opposite practice as a confusion of liability to such persons. He urged more careful preparation of proofs of loss and summaries and said adjusters' work sheets should be attached. It was on Mr. Lilly's motion that the movement was started to confer on these and other practices.

Fire of Chicago Examination

An examination of the Fire Company of Chicago is now being conducted by the Illinois department.

Security Mutual Fire Building Is Dedicated

The three sons of Charles L. Thurber, founder of the Security Mutual Fire of Chatfield, Minn., were present at the dedication ceremonies of the new home office building. The late C. L. Thurber was secretary and manager from the establishment of the company in 1898 until he died June 20, 1919. The three sons are prominent insurance men. L. M. Thurber is secretary and treasurer, and H. P. Thurber is assistant secretary. L. M. is the manager and H. P. Thurber is manager for five states of the First National Fire, which in 1930 reinsured the business of the Minnesota Fire, now out of existence. O. M. Thurber, another brother, is supervisor of production of the Glen Cove Mutual of Glen Cove, N. Y., and was formerly head of a mutual general agency at Owatonna, Minn. D. B. Franklin of Rochester, Minn., a vice-president and one of the founders, was present at the dedication. F. G. Stoult, a banker in Chatfield, who is president, presided at the ceremonies. The three sons all got their insurance education in their father's office. The new building is a memorial to Charles L. Thurber. It is handsome in design and appearance, well adapted to a home office and a credit to the city. The company is licensed in seven states and has paid losses since organization \$3,009,092.

American Reserve Figures

President T. B. Boss of the American Reserve reports total assets of \$6,532,477, an increase of \$2,183,129. Premium reserve is \$2,864,804, increase \$819,107. Capital is \$1,000,000 and net surplus \$1,635,255.

The American Reserve materially increased its facilities last year by reinsuring the business of the Reinsurance Corporation of America. The American Reserve is one of the leading fire reinsurance offices and Mr. Boss is highly regarded in the business.

Mr. Boss reminds stockholders with pleasure that during the year J. W. Cochran, former president of the Fire Association, joined the American Reserve as vice-president and that E. L. Mulvehill joined the organization as treasurer.

Current quotations show the security values of the American Reserve have recovered approximately one-third of 1930 depreciation since the close of the year, according to Mr. Boss.

New York Superintendent Reviews Insurance Year

ONLY ONE NEW COMPANY

Few Companies Expected to Report Underwriting Profit, While Losses Increase 10 Percent

ALBANY, March 18.—Superintendent G. S. Van Schaick says in his annual report that at the end of 1930 there were 935 active and 26 inactive companies doing business in New York, while 40 organizations were being liquidated by the department. Only one new stock fire company was organized in New York in 1930 compared with nine in 1929 and 16 in 1928. There were four fire companies admitted to New York in 1930. There were three mergers during the year, two being associated in the same fleet. This halt in the expansion of fire insurance companies makes it appear that the trend toward wider public ownership of fire insurance company stock has probably received a setback, according to the report. Although the final figures are not complete, it is expected that the fire and marine premiums will show the effect of the prevailing depression, while the fire losses increased about 10 percent during 1930.

Surpluses Reduced

The report states that few companies will show underwriting profit for 1930, and since most of the companies had practically 62 percent of their investments in stocks, their surpluses will be reduced. "While individual companies may show relatively large decreases in surplus at the end of 1930," the report says, "it is not anticipated that the general financial condition will differ greatly from that at the end of 1928, which is conceded the best year's experience by fire insurance companies since the war, from the viewpoint of both underwriting and investments. Companies that were most conservative and invested most of their funds in bonds, will not be materially affected by the decline in securities in 1929 and 1930."

Violations of the rating laws necessitated severe enforcement of penalties during the year and many thousands of dollars were assessed against both companies and brokers. There were 200 such complaints.

The P. W. Boone Insurance Agency, Springdale, Ark., has purchased the W. A. Anderson agency at Lowell.

New York Exchange Makes Vital Changes in Past Year

ACCOMPLISHED MUCH IN 1930

Manager Hess Lists Agreement Changes, Forms Adopted and Rates Reduced in His Report

NEW YORK, March 18.—Last year was an eventful one in the history of the New York Fire Insurance Exchange, bringing vital changes in the agreement. Manager H. M. Hess in his annual report to members summarized the more important changes. Among these were: Abrogation of the unanimous consent rule and sanctioning instead an 80 percent vote on all matters, except on appeal from action of the arbitration committee, where the 50 percent vote continues; provision for election of members of the arbitration committee for three-year terms in lieu of rotating committees with 14-month terms; additional power assigned the committee.

Other Changes Made

Other notable agreement changes were the transferring of metropolitan departments of out-of-town companies from agency to Class 2 company membership, and requiring election of new members and approval by executive committee of branch office and Brooklyn and Long Island City agency appointments.

Action taken in the broadening and clarification of forms included: Adoption of forms, rules and rates for reporting forms on multiple location risks; approval in principle of use of general cover contracts by proper issuance of underlying policies (subsequently adopted in detail); extension of blanket form rules to apply to multiple location risks; dwelling catastrophe forms, rules and rates adopted; smoke damage forms, rules and rates adopted; mortgagee errors and omissions forms, rules and rates adopted; automatic binders for buildings in course of construction approved; forms for consequential damage on clothing manufacturing risks clarified.

Makes Important Rate Changes

The list of important rate changes, all downward, includes: Fireproof churches rated under fireproof comprehensive schedule; rent rates reduced; buildings with cement block party walls and brick independent walls, rated as brick buildings; credits for exceptional construction, protection and housekeeping in sprinklered risks extended to those receiving exposure charges exceeding one-half cent and not exceeding three cents, in addition to those practically unexposed; charges for unsatisfactory housekeeping in fireproof sprinklered risks with not more than one manufacturing tenant limited to the rating of the tenants with the unsatisfactory condition; speaking and sound transmission devices in theaters written under contents item at contents rate.

At the close of 1930 the exchange had 158 members, an increase of 17. There were 246 signatory companies, 46 branch offices and 197 Brooklyn and Long Island City agencies.

Will Address Real Estate Boards

W. C. Stearns, Jr., of New York, manager of the insurance department of Sutton, Blagdon & Lynch, will address the cooperative apartment division of the National Association of Real Estate Boards at its convention in Baltimore May 27-29, on "Fire Insurance on 'Extras' in Cooperative Apartments."

Crum & Forster Field Rally

The western department field men of the Crum & Forster companies gathered at Freeport, Ill., last week as the guests of Manager F. M. Gund. Harold Junker was present from the New York office.

CONDENSED NEWS OF WEEK

National Association of Insurance Agents is holding its mid-year meeting in Nashville this week. **Page 3**

Sears, Roebuck & Co. entry into insurance field still center of interest. **Page 3**

President Goodwin outlines achievements of National association in address at mid-year meeting in Nashville. **Page 3**

Increase in fire rates denied by Louisiana insurance commission. **Page 5**

Pennsylvania agents announce a new program of reform in questionnaire sent to companies. **Page 5**

New York department reviews 1930 business. **Page 4**

Move to modernize adjustment practices started by Western Loss Association. **Page 4**

New and destructive form of competition found in western field. **Page 5**

New York Fire Insurance Exchange accomplished much in 1930, Manager Hess reports. **Page 4**

Security Mutual Fire of Chatfield, Minn., new home office building is dedicated. **Page 4**

H. E. Maxson, vice-president of the America Fore companies, makes some observations on fireproof buildings that burned. **Page 6**

All risk automobile form being developed by National Automobile Underwriters Association; in hands of sectional advisory committees. **Page 33**

Automobile liability is creating serious concern despite increase in premiums. **Page 37**

President A. Duncan Reid of the Globe Indemnity, in connection with that company's annual report, urges preservation of adequate rate levels. **Page 37**

Depository bond demand slumps as banking tension lessens, but additional failures expected. **Page 37**

Many important changes made in new manual of Health & Accident Underwriters Conference. **Page 39**

Surety companies sustain tremendous losses in Kentucky in 1930. **Page 38**

Travelers announces new comprehensive home owners' policy. **Page 39**

Report of casualty companies' experience in Pennsylvania given. **Page 47**

Rate Increase in Louisiana Denied

Companies' Request for Raise Rejected by State Insurance Commission

J. D. SAINT IN DISSENT

Majority Report Says Fire Companies Failed to File Additional Information Requested

NEW ORLEANS, March 18.—The request of fire insurance companies operating in Louisiana for increases in premium rates on seven classes of property, ranging from 25 to 33½ percent has been rejected by the Louisiana Insurance Commission by a vote of two to one, and returned to the Louisiana Rating & Fire Prevention Bureau. The rate increase application was filed in the fall of 1929, and a public hearing conducted by the insurance commission in January, 1930, after which time was given for filing of briefs. The increases sought by the companies were 25 percent on frame dwellings under fire protection, and 33½ percent on unprotected dwellings, all classes of farm property, lumber and timber yards, saw and planing mills, furniture factories, and wood-working plants. Chairman R. M. Walmsley and Commissioner Fernand Mouton voted to disapprove the application, while Commissioner J. D. Saint, in a dissenting report, urged the advisability of making some adjustment of rates, although not to the extent requested by the companies.

Recent Experience Worse

Commissioner Saint argued that the original application was based on the experience of the companies for the five-year period 1924-1928, inclusive, in which years they claimed losses in excess of premium receipts on the classes at issue, while any new proceeding by the companies would cover the period 1926-1930, including the years 1929 and 1930, which were so unfavorable, as to make an even more emphatic showing.

Failure of the insurance companies to

(CONTINUED ON PAGE 50)

Breakdown Is Seen in Some Company Quarters

In many of the states in the central west officials of conservatively managed fire insurance companies declare they have never experienced such terrific onslaughts in the way of competition as there are today. They attribute this to the desire on part of some offices to repair their shattered fortunes and to keep up as nearly as possible a level of income with 1930. Frequently underwriting rules and practices founded on good judgment and experience are utterly ignored. Risks are written below tariff rates. There is seemingly at times a purpose to "go out and get the business in some fashion but get the business." The companies that endeavor to follow the straight and narrow road find themselves

handicapped by this competition. They are unable to understand what is back of the movement. Executives say that big chances are being taken by some companies. They are stretching their lines. They are writing their business in a way that is counter to all good practices, they are after business at any cost and they are willing to jump over all sorts of hurdles.

Comment by An Executive

One executive in commenting on the situation says, "For the life of me, I do not know what has gotten into some of our company officials. Perhaps they are badgered to death by financial interests that are seeking to recoup some of the money that has been lost. There is no company that has defied the laws of economics and underwriting but what has paid the penalty. You cannot disregard regulations and rules that have

been established by long experience and expect to get by without being burned.

Bad Judgment Is Used

"For my part, I feel that some offices have lost much money, they see their income going down and they are merely trying to do what they can to retard any further decline. It seems to me they are using very poor judgment. We have encountered various forms of insidious competition in the field within recent months that is more difficult to meet than any that I have experienced in recent years. I cannot but feel that companies are riding to a fall. They are running counter to well-established rules and practice. Presumably rate reductions, higher expense ratios, decreased income, depreciation in assets have created in the eyes of some officials a myopic defect. They cannot see the field in a natural, clear way."

Goodwin and Smith Plan to Attend Two Meetings

NEW YORK, March 18.—Upon adjournment of the mid-year meeting of the National Association of Insurance Agents at Nashville tomorrow, P. H. Goodwin, president, will come east. He plans to stay in the territory until he starts for Oregon to attend the annual gathering of the agents association of that state at Corvallis, April 27-28. Past President C. B. Smith, who was also on the program at Nashville, is due to represent the National organization at the annual convention of the Florida association at Orlando, March 26-27.

H. G. Wellenkotter, insurance man, and E. H. Drinkgren, former banker, both of Brighton, Colo., have formed the Farmers Land Co. and will establish an insurance agency.

Palmer Quits Post With Fire Association in South

ATLANTA, March 18.—The Fire Association and its associated companies, the Victory and Reliance, announce the resignation of R. A. Palmer as joint manager of the southeastern department at Atlanta, Ga. The affairs of these companies will in the future be under the sole management of R. B. Barnett, who for many years has been associated with the Fire Association both as co-manager with Mr. Palmer and as assistant manager under W. E. Chapin. Mr. Barnett has spent substantially the whole of his business career in the service of the Fire Association. J. Curtis Thomson will continue as heretofore as assistant manager.

New Proposals in Pennsylvania

State Association of Insurance Agents Offers Extended Program of Reform

INCLUDES SIX PROVISIONS

Arbitration Committee, 25 Percent Flat and 10 Percent Contingent in State Are Also Requested

"A Program of Reform" is the title of a pamphlet, containing six specific recommendations, which the Pennsylvania Association of Insurance Agents has addressed to all stock fire insurance companies doing business in Pennsylvania and to all members of the association. Members of the Pennsylvania association are requested to send questionnaires to all fire companies in their agencies to get response from those companies to the reform program.

The Pennsylvania association recommends that the six proposals be embodied in a new standard agency commission contract and be adopted by all companies. "For the fair and thorough settlement of any differences that may arise out of the interpretation of the standard contract we would suggest that a permanent arbitration committee be set up to consist of representatives of the Eastern Underwriters Association, of the Pennsylvania Association of Insurance Agents and the insurance commissioner of Pennsylvania as arbitrator," the circular states.

Provisions of Contract

The following provisions would be contained in the contract, according to the recommendation:

1. Ownership of expiration: That the expiration shall belong to the agent, except in case of default and payment of premiums.

2. Branch offices: That home offices of local companies and branch or managerial offices anywhere shall write no business over the counter, and shall be prohibited from furnishing special inducements such as office space, tele-

(CONTINUED ON PAGE 50)

LEADERS AT AGENCY MEETING IN NASHVILLE



PERCY H. GOODWIN, San Diego, Cal.
President Agency Association



W. B. CALHOUN, Milwaukee
Chairman Executive Committee



WALTER H. BENNETT, New York City
Secretary National Association



C. B. H. LOVENTHAL, Nashville
General Nashville Chairman

Greer of Alabama Makes Department Hum in Few Weeks

In the brief period since Feb. 1 that Charles C. Greer has served as superintendent of the Alabama department, his achievements have marked him as an outstanding commissioner. His accomplishments already have gained for him national attention, despite the fact that Mr. Greer personally is of a retiring nature and does not seek publicity.

In a few weeks he has approached many insurance subjects fearlessly but with an apparent desire for fairness. Although he is a trained life insurance man, Mr. Greer has been active in fire insurance and casualty affairs as well and has made it a rule never to reach a decision in any matter until he has sifted it thoroughly.

Soon after taking the reins, Mr. Greer set out to enforce rigidly the agency qualification law, requiring all beginning agents to complete an agency qualification blank in their own handwriting and swear to it. He also required that all agents changing from one company to another, or from one agency to another, shall complete the agency qualification blank in the same manner as new agents. Mr. Greer felt that such action would not only afford better protection for the public but would tend to place the insurance profession on a higher and more ethical plane.

Investments Were Checked

A tedious task which the new superintendent performed during the early days of his tenure was the careful checking of the investments of insurance companies held by the insurance department as trust funds. He regarded this as one of the most important duties connected with the duties of his office.

Within the last two weeks he approved, after prolonged investigation, the contract for the merger of the Southern States Life of Atlanta with the Volunteer States Life of Chattanooga, and he did it, he said, because it was a good contract for the policyholders of the Southern States Life and because it prevented liens being placed on their policies.

Mr. Greer had been in charge only a few days when he entered upon a study of the fictitious automobile fleet situation in Alabama.

He is now striving to prevent unauthorized companies from selling insurance through advertisements in the newspapers and over the radio. It is not in the interest of the public, he maintains, to buy insurance in such companies.

Mr. Greer has surrounded himself with an efficient working staff. F. M. Phillippi, assistant superintendent, is a recognized actuary with a thorough knowledge of the business, while Frank H. Spears, in charge of the compensation division, was selected because of his many years of experience in that particular line.

Eagle Star's Figures

The annual statement of the Eagle Star & British Dominions shows assets \$6,368,717, premium reserve \$2,114,832, surplus \$3,220,923. There is an increase of \$300,331 in net surplus. The depreciation in market value of securities was \$146,560. It remitted to the head office \$163,883. There was a net profit of \$134,385 from the investment account and an underwriting profit of \$258,544. The Eagle Star is under the management of Fred S. James & Co. in this country. This office has specialized on expert service to agents.

American's Field Meeting

Two speakers have been announced for the field men's meet of the American of Newark group at the home office in Newark April 13-16. G. W. Nixon, Marine Office of America, "Personal Floater Policies," and R. G. Clark, manager general cover department in New York, on "Multiple Location Insurance." President C. W. Bailey will preside at the banquet. Harold E. Taylor, publicity director, promises some interesting novelties for the banquet. The theme of the meeting will be "Our Opportunities."

Harrington, DeVan at Chattanooga

CHATTANOOGA, TENN., March 18.—W. Eugene Harrington of Atlanta and R. P. DeVan of Charleston, W. Va., both past presidents of the National Association of Insurance Agents addressed the Chattanooga Insurance Exchange at its luncheon here Monday. All non-board agents as well as members of the organization were invited. Both were en route to the midyear meeting.

J. H. Coates Killed by Train

James H. Coates, Chicago broker, who had been in poor health for two years, was struck and killed by a Chicago & Northwestern train in Glencoe, Ill., Tuesday. He was 55. He was associated with the firm of Herrick, Auerbach, Vastine & Dudley but for two years he had not been at the office and his business was handled by L. H. Dudley, now of Cloyd, Gielow & Dudley.

Enck Blue Goose Speaker

MINNEAPOLIS, March 18.—Minneapolis Blue Goose members listened to an interesting talk by Paul A. Enck,

"Fireproof" Buildings That Burn

Discussing the combustibility of so-called "fireproof" buildings in the current issue of the "American Architect," H. E. Maxson, vice-president Continental, points out that the false sense of security engendered by the term has been dissipated by sad and costly experience.

The ideal "fire resisting" construction, Mr. Maxson says, the designation being used nowadays in preference to the inaccurate "fireproof," uses solid masonry one and one-half inches or more in thickness to protect the structural frame work, has floor and roof arch construction of masonry—either reinforced concrete or brick of thickness and span sufficient to support any weight to which it may be subjected.

Features of Ideal Structure

In such an ideal structure, Mr. Maxson continues in explanation: "All of its floor opening such as elevator, stairway, dummy, pipe, ventilating and other shafts, are enclosed by fire resisting walls, i. e., plastered brick, terra cotta or gypsum blocks, with reliable fire doors at all openings."

"It is moderately 'exposed' and has polished wired glass windows in hollow metal frames on all exposed sides and on all sides above the eighth floor. All interior woodwork is treated with fireproofing and its floors are scuppered or otherwise protected with adequate drainage to remove water in the event of fire."

Fire Resisting Buildings

"Fire resisting buildings in which there are serious structural defects, such as unprotected iron or steel structural members or unprotected floor openings, may justly be graded 20 to 80 percent below the ideal structure in fire underwriting merit, depending upon height, nature of occupancy and the combustibility of their contents."

"The fire hazard of buildings is

usually more severe while they are being erected because of the introduction of the temporary hazards incidental to construction. Probably the most important of these hazards is the presence of quantities of temporary woodwork in the sidewalk decks, platforms, enclosures, interior and exterior scaffolding, hoist shafts and frames, guard rails, landing platforms and runways leading to exterior hoists and scaffolding, wood floor arch frames temporarily installed as supports for masonry floors, arches, wood concrete forms built around steel members, temporary wood flooring, partitions, enclosures, offices, materials and workmen's shanties.

Temporary Woodwork

"Collectively, there is sufficient temporary woodwork used in the average fire resisting structure to result in serious fire damage. During recent years fire losses of this character have cost fire companies 10 percent to 70 percent of the gross amount of insurance carried at the time. As in all classes of buildings, the amount of fire resisting structures is usually based upon the original cost when new, whereas, the cost of replacement of sections of these structures, particularly ornamental building facings and loft parts is likely to run 50 to 200 percent higher than the original cost."

Damage to a Church

"In one recent example, the cost of repairs and replacements necessary as a result of fire in a modern church during its erection amounted to between 200 and 300 percent of the original cost of the damaged parts. Had the structural damage been a little more severe . . . practically total demolition and reconstruction might have been necessary. In this event, the total amount of insurance carried would have been entirely inadequate, possibly not half enough to pay the costs of reconstruction."

Wisconsin Fund Bill Puts Groves in Strange Position

An interesting anomaly is pointed out by insurance men in the action of H. M. Groves, Wisconsin legislator and professor of economics in the University of Wisconsin, in introducing and arguing for assembly bill 395 in the state, which would create a monopolistic state workmen's compensation fund.

Insurance men say that \$11,460,319 has been collected in premium tax and fees against insurance in Wisconsin during the years 1925-1929 inclusive, but only \$253,687 has been expended for insurance supervision by the department. The remainder, \$11,206,632, has been carried over into the general fund, a large part of which goes for educational purposes. Thus it is said one of the principal sources of support of the University of Wisconsin has been insurance tax money.

The bill was argued before the assembly judiciary committee March 12. A Wisconsin university student appeared at the hearing and read a thesis which he had prepared advocating monopolistic state workmen's compensation.

The history of insurance taxation in Wisconsin during the five year period is: 1925, taxes \$1,985,530, insurance department expenditures \$46,236; 1926, taxes \$2,137,512, expenses \$55,492; 1927, taxes \$2,320,986, expenses \$49,586; 1928, taxes \$2,466,635, expenses \$50,974; 1929, taxes \$2,549,656, expenses \$51,399. These figures are taken from official publications of the United States Chamber of Commerce.

George H. Bell, western manager National of Hartford, has returned to Chicago after attending the funeral of his mother, Mrs. Annie E. Bell, in Dayton, O.

FIGURES FROM DECEMBER 31, 1930, STATEMENTS FIRE COMPANIES

	Assets	Gain in Assets	Reins. Res.	Gain in Reins. Res.	Capital	Surplus	Gain in Surplus	Losses Paid	Loss Ratio Percent
Ajax Fire	693,212	\$ 50,550	\$ 117,929	\$ 15,637	\$ 200,000	\$ 352,490	\$ 39,344	\$ 36,322	38.2
American Const.	2,282,089	—577,973	522,155	219,480	1,000,000	664,888	—747,663	299,784	42.5
Amer. Home, N. Y.	2,337,988	—471,203	626,538	289,999	1,000,000	611,617	—797,665	330,426	38.7
Amer. Merch. Marine. .	1,584,938	58,784	479,137	312,389	400,000	566,973	457,145	153,351	20.6
Atlantic, Pa.	278,913	—10,088	17,777	—15,703	200,000	57,898	2,948	16,984	81.2
Ben Franklin	70,973	.....	.....	.....	50,000	14,035	6,258	6,125	.....
Essex Fire	808,167	65,530	106,399	17,234	250,000	425,279	48,285	24,808	24.4
Firemen's	52,300,596	—8,511,275	.....	.....	18,792,020	20,051,705	—7,487,940	4,319,355	61.0
General Schuyler.	475,539	—3,888	.....	.....	200,000	259,272	41,583	1,414	.....
Germanic Fire	2,219,985	—501,269	731,428	65,096	1,000,000	237,415	—685,554	683,655	63.4
Globe, Pa.	6,308,960	4,035,131	.....	.....	1,000,000	1,400,000	—517,707	1,243,688	35
Guaranty Fire, R. I. .	2,316,324	—101,253	911,536	—74,657	750,000	474,075	—52,671	550,150	58.8
Jefferson	247,725	—815,257	.....	.....	200,000	38,220	—406,822	120,327	54.8
Liberty Bell	1,289,401	—1,460,235	.....	.....	1,000,000	245,619	—773,447	423,547	63.7
Lion Assur., Cal.	663,219	63,262	148,130	39,657	1,000,000	308,612	24,881	7,496	6
Merchants & Mfrs.	4,543,904	—1,156,946	.....	.....	1,000,000	1,006,713	—493,287	1,968,552	55.7
Merchants, R. I.	3,088,976	—88,572	1,367,305	.....	1,000,000	500,313	—76,676	889,190	60.4
New York Fire	2,539,846	—366,435	.....	.....	1,000,000	544,150	—136,075	304,163	34
Ohio Farmers	4,960,181	—845,501	3,081,745	—594,292	.....	1,201,298	—208,117	1,947,091	.....
Pavonia Fire	425,585	193,198	37,309	—155,870	245,220	107,376	9,913	110,485	.....
Raritan Valley	334,216	—21,842	62,517	9,130	200,000	72,610	—30,735	24,197	39.1
Rhode Island	7,402,357	—862,181	3,190,377	57,020	2,000,000	1,663,683	—865,736	1,850,913	58.2
Standard Marine.	4,287,613	57,388	346,726	2,899	400,000	2,501,452	167,684	836,497	65
Stuyvesant	4,284,267	—1,007,458	2,013,320	—122,389	1,000,000	503,717	—814,550	1,338,408	58.25
Sussex Fire	2,746,931	215	887,657	277,307	1,000,000	660,015	—804,246	499,496	47.7
Union Fire, R. I.	2,051,784	—101,358	1,165,275	—175,091	200,000	464,810	62,801	746,455	74.8
Western Fire, Kan.	1,473,210	—76,794	336,036	80,527	500,000	541,769	41,769	260,273	53.2

*Incurred.

†Mistake made in last week's issue.

KANSAS CITY FIRE AND MARINE INSURANCE COMPANY

KANSAS CITY, MISSOURI



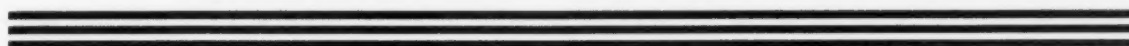
A Company whose first thought
is toward helping its agents



Capital	- - - - -	\$500,000.00
Net Surplus	- - - - -	510,009.46
Voluntary Reserve	- - - - -	10,000.00
Reserve for all other liabilities	- - - - -	164,706.75
Assets	- - - - -	1,184,716.21



Organized and Managed by
R. B. Jones & Sons, Kansas City, Missouri



NEWS OF THE COMPANIES

Two Interesting Statements

Skandinavia and International of New York Issue Their Annual Financial Exhibits

The new annual statement of the Skandinavia, the reinsurance company of which Sumner Ballard is United States manager, shows assets \$2,197,197, premium reserve \$1,078,171, net surplus \$877,840. The International of New York, of which Mr. Ballard is president, another of the prominent reinsurance companies, shows assets \$7,765,548, premium reserve \$3,828,082, capital \$1,000,000, net surplus \$2,000,312. The Ballard office is one of the leading reinsurance offices of the United States. Mr. Ballard is a man of national repute, who has long been connected with insurance.

Birkmeier Assistant Secretary

W. H. Birkmeier has been elected assistant secretary of the Kansas City Fire & Marine. This is a newly created office.

Marquette National Report

All But 1,000 Claims Against Defunct Chicago Company Have Been Reported On

Of the 7,000 claims against the Marquette National Fire, of Chicago, which were on file when the receiver was appointed, A. S. Keys, receiver, informs THE NATIONAL UNDERWRITER that he has reported on 5,892 with recommendations as to the allowance or disallowance of each claim. There remain approximately 1,000 claims to be reported on, of which about one-third are in readiness, according to Mr. Keys, to be reported on with recommendations.

The remainder, Mr. Keys reports, are being diligently worked on and include some very complicated claims, some of which may have to be referred to a master in chancery. There are a few claims now pending before the master in chancery in Chicago and awaiting his report to the court.

Mr. Keys reports that on March 1

there was cash in the hands of receiver of \$294,291. The remaining unliquidated assets, according to Mr. Keys, are of extremely doubtful value, although it is hoped to improve the cash available to creditors as the result of efforts being carried on to realize on them.

After interested creditors were notified as to the recommendations on their respective claims and an opportunity afforded them to enter objections to a report on the 5,892 claims, an order was entered allowing these 5,892 claims for the total sum of \$488,958, which was the exact amount recommended by Mr. Keys.

Report on Foreign Business

A separate report was made covering claims of foreign creditors arising out of European business. A recommendation was made that they be disallowed in their entirety for lack of proof, inasmuch as most of the statements were made up in foreign money and with proof accompanying them in the various foreign languages. On petition of the liquidator, an order was entered notifying such creditors of the action on their claims and affording them an opportunity to file exceptions to the report. Certain exceptions were filed and subsequently the court ordered the objectors to file additional proof with Mr. Keys

and re-referred the claims for further hearing.

Public Bids for Empire Fire

Surplus of Brooklyn Company So Depleted That Its Directors Advocate Consolidation

The Public Fire of New Jersey has made an offer to buy the stock of the Empire Fire of Brooklyn, an offer which the directors of the Brooklyn company have endorsed in a letter to stockholders. The Public Fire proposes to pay for each \$10 par value share of Empire stock \$5 in cash and one-half of one \$5 par value share of Public Fire stock. The offer is conditioned upon the deposit of at least 27,000 shares of Empire Fire by April 15 with the Bank of America at Brooklyn.

The letter to stockholders of the Empire Fire was signed by Louis Fredenberg, chairman of the board of that company and F. I. Ettlinger, president.

Surplus Greatly Depleted

The letter states that the surplus of the Empire has been so depleted that an alliance with a company of greater financial resources is desirable. Several proposals were considered, according to the letter, but the Public Fire's offer was deemed the best.

The liquidating value of the Empire Fire stock is \$15 per share, the letter states, and the Public Fire's liquidating value is \$20.

A. T. Vanderbilt, chairman of the Public Fire, in his letter making the offer, states that a cash payment will be made within one week after the deposit of at least 27,000 shares of Empire Fire stock. He pointed out that on Dec. 31 the Public Fire had assets of more than \$7,000,000 and he expressed confidence that the company would continue to expand.

Empire Started in 1918

The Empire Fire was licensed March 31, 1928, in New York with a paid-in capital of \$400,000 and a contributed surplus of \$600,000. Its expenses, from the start, have been exceedingly heavy. Up to the end of 1929 its expenses had mounted to 136 percent of its earned premiums. Having entered the field at the time when security prices were high, it suffered a considerable depreciation when the prices broke.

On Dec. 31, 1930, after reinsuring its fire business, the Empire had assets of \$829,116, capital of \$400,000 and net surplus of \$12,483, a reduction of over \$585,000 in surplus in a little less than three years. Its net premiums last year after reinsurance of its fire business, amounted to \$311,770, of which \$280,618 was automobile.

Pilot Reinsurance Gives Out Its Annual Statement

The Pilot Reinsurance of New York, one of the strong reinsurance companies, in its new statement shows assets \$4,499,652, premium reserve \$1,401,322, capital \$1,500,000, net surplus \$1,178,562. There was a decrease of \$658,948 in surplus and \$728,346 represented the decrease in value of securities. The Pilot Reinsurance has an especially fine list of assets. It is one of the strong institutions doing a purely reinsurance business. Carl Schreiner is president.

Cosmopolitan's New Directors

Filling vacancies on the board of the Cosmopolitan Fire of New York, the following were chosen: W. A. Rattleman, vice-president of the company; R. J. Daly, vice-president Detroit Fidelity & Surety; R. K. Menelly, vice-president Lloyds Casualty, and M. D. Maggin, vice-president and general manager Lloyds Casualty. All former officers of the Cosmopolitan Fire were re-elected.

The Inter-Insurers Exchange of Kansas City has been licensed in California to write fire and sprinkler.

To Insurance Women Only

FROM JEAN GREENE

Yesterday was one of those lovely Spring days that set one musing about poetry and one's wardrobe, and, while I was thus pleasantly engaged, in walked Mildred J., who is connected with one of our Newark Agencies, looking utterly devastating in a leaf green tailored suit with a small caracul scarf.

"Jean", she began, "I'm in a terrible hurry. Have got to be back at the office in fifteen minutes, but want to ask you about a client of ours who suffered a loss through an explosion which occurred in the fire box of his heating apparatus. Does this constitute a loss under the Simple Explosion Policy which he carries in the Columbia?"

"Yes, it does", I replied, "because the Columbia interprets the Simple Explosion Policy as protecting the assured against any damage caused by all explosions except those originating from excessive steam pressure."

"Thanks a lot, Jean", I might have known the Columbia would take that stand."—Leaving me with a mental resolution to dash over and look at Spring suits during lunch hour. Ah! me—Spring!

Organized 1881

Administrative Office
Washington Park
Newark, New Jersey

**The
Columbia
FIRE
INSURANCE COMPANY
OF DAYTON, OHIO**

Surplus to Policyholders

\$2,283,256.38

ONE OF THE
AMERICAN GROUP

Will history repeat itself?

IN 1853, when the Agricultural was founded, there were reporting to the State Department 65 New York stock companies and 63 New York mutual companies.

During the 78 years since, that list of companies has been greatly depleted. Only 18 of the stock companies remain—and only 2 of the mutuals! Some were absorbed by stronger competitors. Others simply fell by the wayside—unfortunately, on occasion, with considerable loss to policy holders.

Much of this disappearance must be laid to financial difficulties—no small part of it following money panics and periods of depression.

Will history repeat itself?

In one respect it will! The Agricultural will steadily forge ahead, as it has through more than three quarters of a century.

Its financial strength is definite assurance of ability to meet emergency. Its business methods and reputation among policy holders and agents is an indication of further growth and increasing importance in the field of insurance.

Ask us for a financial statement. Study it—make your own comparisons. The facts will prove the stability of this long established company; will give you an extra feeling of security if you are insured with the Agricultural.

Agricultural
Insurance Company,
of Watertown, N.Y.

THESE AGRICULTURAL POLICIES ARE AVAILABLE TO ALL PURCHASERS
Fire • Parcel Post • Automobile • Marine • Use and Occupancy • Rent and Leasehold • Windstorm • Floater
Aircraft Damage • Sprinkler Leakage • Earthquake • Explosion and Riot • and other property coverages

VIEWED FROM NEW YORK

By GEORGE A. WATSON

EMPLOYMENT CONDITIONS BETTER

Employment managers of life company home offices, who have been in a unique position to observe unemployment conditions, find that there has been a gradual decrease in the number of job-seekers, particularly among the higher-salaried class.

The number of applicants for employment was unusually large when it became generally known that life insurance was in an outstandingly favorable position and not suffering from the depression as were most other lines of business.

Until recently it was not uncommon to have former \$10,000 a year men plead-

ing for any kind of job. They were willing to work as even the lowest-paid clerk and many would have been glad to take a job as porter if it were to be had.

One large company with a considerable amount of temporary clerical and accounting work to do took on a number of such men after investigating to make sure that they and their families were actually in need. The work has given a new idea of what kind of employe a former executive makes, for those in charge of the group have been agreeably surprised at the rapidity and

accuracy with which the newcomers caught on to an entirely new line of work, as none had had previous life insurance experience.

* * *

SUBURBAN DEPARTMENT FORMED

The Great American has organized a New York suburban department at the home office under the supervision of P. J. Clarke as agency superintendent. Heretofore the suburban territory has been handled as part of the New York state territory by the Great American. Mr. Clarke was formerly special agent of the Great American in the suburban field. Associated with him will be Special Agent W. C. Haight and H. J. Stutzman and Inspectors Emil Ribbe and J. D. Smyth.

* * *

BUILDER'S RISKS LOSSES HEAVY

Unless some method can be devised for reducing losses under builder's risk covers, which have been heavy in the metropolitan territory in the last two years, the companies should obtain a rate increase on the class, fire company executives say. Scarcely a new building is erected which does not suffer a loss during the construction process. The individual loss may be small, such as the burning of a set of mechanic's tools, the scorching of a partially completed wall or partition work, but the aggregate of these small claims, plus a number of large individual losses, is large. The average rate for the indemnity is in the neighborhood of 20 cents.

* * *

BRANCH OFFICE TREND

Following the decision of the Aetna of Hartford to establish a departmental office in New York City, it is reported that another strong American fire company plans similar action, although it has been represented in its present agency connection for several decades. The struggle for premiums in the metropolitan zone is intense, probably more so than anywhere else in this country, and companies are considering methods for maintaining their incomes more earnestly than ever before. Local agents are considerably worried over the branch office trend and are wondering how far the movement will extend.

* * *

VAN SCHAICK HONORED GUEST

Superintendent Van Schaick was honored at a luncheon, attended by about 60, including five former New York superintendents, James M. Lown of the law firm of Cabell, Ignatius & Lown, being the host. Mr. Lown was formerly an attorney in Rochester, the residence of Mr. Van Schaick, before his appointment as deputy superintendent of insurance about 10 years ago. He retired from the insurance department to enter his present firm.

The five former insurance commissioners were Hotchkiss, Phillips, Stoddard, Beha and Conway. There were also a number of former deputies and others connected with the department, insurance lawyers, counsel of companies and several high executives.

Mr. Van Schaick said that his appointment was unexpected and that insurance work was new to him. He said it would be his purpose to wait until all the evidence is in before reaching conclusions.

W. H. Hotchkiss, dean of the ex-superintendents, told Mr. Van Schaick that he would make a success in the department if he tackled his official duties as he would a law case.

* * *

QUALIFICATION BILL HEARING

Strong opposition to the O'Brien-McKay bill in New York to require examination of applicants for agents' licenses developed at a hearing before the New York insurance committee on insurance bills referred to that committee. The licensing bill was the center of interest. J. H. Doyle, general counsel National Board, said that the bill as drawn is a restriction upon the companies in the appointment of agents. If the measure is adopted, he said, other states will retaliate, thereby placing an

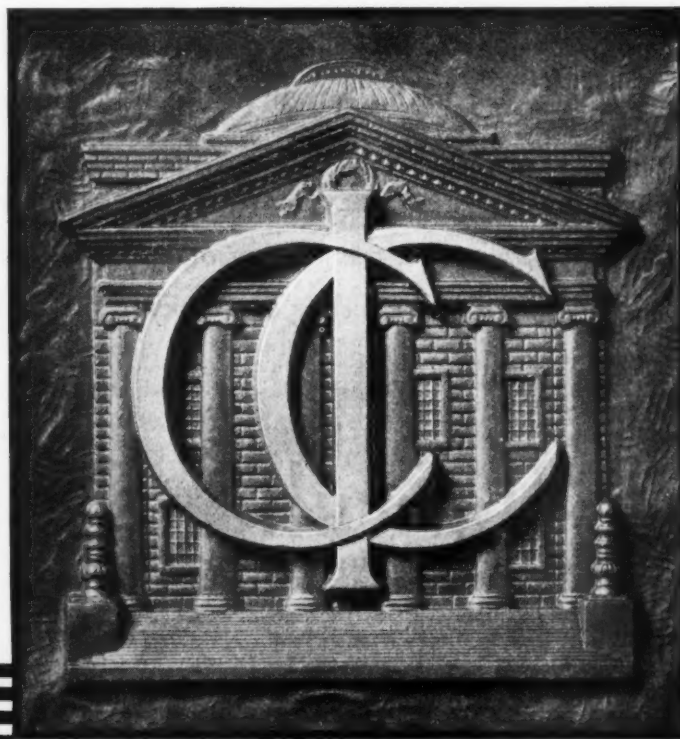
You can easily read "between the lines" of this paragraph from a letter written us by one of our agents:

"If I don't miss my guess, each one of the 365 days next year is going to be brimful of business, and a good deal of it will be due to the cooperation that the Citizens has given us during the past year."

The man who wrote this very evidently had been getting rather better than usual service for himself and his clients. If you are looking for fire insurance company connections of the "better than usual" kind get in touch now with our Executive Office in Hartford.

**CITIZENS
INSURANCE
COMPANY
OF NEW JERSEY**

**EXECUTIVE OFFICE
HARTFORD, CONN.**



Fire Reinsurance

INTERNATIONAL INSURANCE COMPANY OF NEW YORK

Statement—January 1, 1931

Premium Reserve	-	-	-	-	-	\$3,828,082.08
Reserve for Unpaid Losses	-	-	-	-	-	617,153.32
All Other Liabilities	-	-	-	-	-	320,000.00
CAPITAL STOCK	-	-	-	\$1,000,000.00		
NET SURPLUS	-	-	-	2,000,312.45	3,000,312.45	
TOTAL ASSETS	-	-	-	-	-	\$7,765,547.85
SURPLUS TO POLICYHOLDERS	-	-	-	-	-	\$3,000,312.45

SUMNER BALLARD, *President*

80 John Street - New York



You would Prepare this Type of Advertising for Yourself !

CAMDEN advertising is unselfish. It is yours . . . for you . . . and about you. It resists the temptation to exploit Camden policies and Camden traditions. It advances the abilities of the agents who use it.

That is important. That is the type of advertising you need. That is the type of advertising you would demand if you prepared your own.

Here, then, is advertising with a three-fold objective: First, to promote your worth as a professional insurance adviser; second, to impress your prospects with the advantages of well-planned insurance coverage; third, to create new business for you.

Use Camden advertising to increase your income through fire insurance side lines—the various Inland Marine coverages and all automobile lines which Camden now provides. Let a Camden campaign be sent direct to whatever list you supply. Let it prove to you that it can increase your business in all lines and not solely in those that Camden writes. Then forget the details. Camden attends to them. Camden does the imprinting, addressing, enclosing, sealing and mailing.

An envelope, containing samples of the complete Camden campaign and full information about it, awaits only your address. Write for it—without obligation—today!

*This Month, March, Commemorates the
90th Anniversary of an Agency Company
Known for its Co-operation and Fair Dealing*



CAMDEN FIRE INSURANCE ASSOCIATION

Camden, New Jersey

added expense on New York companies. Mr. Doyle added that the bill does not set up any definition of agents and that under its terms home office employees and officers would be classified as agents. He advocated amendment to establish the status of home office employees and officers, to have the application of the law limited to places of 5,000 or more population, and to eliminate the examination fee. With these amendments, he declared, the measure would more nearly conform to the so-called model bill to which there is not so much objection.

He said advocates of the bill are working on the theory that legislation can make good agents. This is not true, he said. The bill, he added, interferes with the freedom of contract between companies and agents.

John L. Train of Utica also spoke against the bill. W. R. Herendeen, counsel for the insurance department, said that the department opposes the bill because it does not carry an appropriation to put its provisions into effect.

Among those who appeared in behalf of the bill were Frank Gardner, chairman of the legislative committee, and Theodore Rogers, president of the New York State Association of Local Agents; Herman L. Bayern, representing the General Brokers Association of the metropolitan district; Arthur Arnov, president of the General Brokers Association; B. M. Harris, secretary Insurance Brokers Association of New York City, and M. L. Nathanson of the Brooklyn Insurance Brokers Association.

BROOKLYN RESULTS REPORTED

Fire premium returns for Brooklyn for the entire year 1930 are reported at \$12,121,306, compared with \$13,661,978 for the entire year of 1929. For the entire year of 1930 the fire premiums in Manhattan, Bronx and Brooklyn reached a total of \$40,233,594, as compared with \$46,722,008 in 1929.

Records of the companies writing

more than \$100,000 in Brooklyn during the last six months of 1930, together with a comparison of their record for a similar period in 1929 and 1928, appear below:

	1930	1929	1928
Home of N. Y.	\$193,345	\$208,978	\$221,816
Great American	177,815	134,541	156,610
Continental	136,633	146,186	193,844
Fidel-Phenix	128,448	172,849	182,251
Hartford Fire	111,255	137,124	139,965
U. S. Fire	111,054	98,570	124,192
Natl. Liberty	103,859	84,100	78,616
American Eagle	102,354	102,492	105,939
Aetna	101,847	53,103	106,180
North River	101,091	108,580	106,446
Firemen's	100,384	97,838	138,571

Records of the leading groups in Brooklyn for the last six months of 1930 with comparisons of their experience in previous similar periods follow:

	1930	1929	1928
Home of N. Y.	\$536,071	\$574,256	\$614,936
America Fore.	496,037	548,482	618,488
Crum & Forster	366,404	358,413	343,939
Corroon & Rev.	263,250	296,560	298,125
Great American	227,479	192,376	247,137
Firemen's	213,768	355,435	373,870
Hartford Fire	209,457	257,244	291,217

EX-FIELD MEN GATHER

The tenth annual dinner of the New York Ex-Field Men's Society was held Wednesday evening at the Crescent Athletic Club in Brooklyn.

Fire Waste Council Meeting

WASHINGTON, March 18.—The spring meeting of the National Fire Waste Council will be held at the headquarters of the Chamber of Commerce of the United States here March 27. Addresses dealing with community and industrial fire prevention problems and achievements and the training of firemen through the medium of the so-called short courses will be made by Clarence Goldsmith, National Board; L. H. Kunhardt, president Boston Manufacturers Mutual Fire, and George Elliott, executive secretary Philadelphia chamber of commerce.

AMERICAN RESERVE INSURANCE COMPANY

85 JOHN STREET
NEW YORK, N. Y.

T. B. BOSS, PRESIDENT

A. T. TAMBLYN, V. P. & SEC.

J. W. COCHRAN, VICE PRESIDENT

E. L. MULVEHILL, TREASURER

FINANCIAL STATEMENT JANUARY 1, 1931

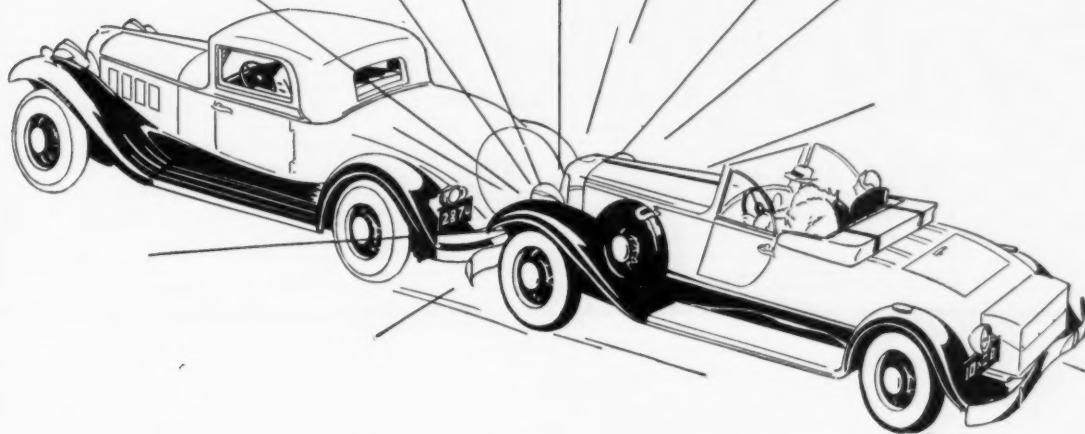
ASSETS	LIABILITIES
Cash	Premium Reserve
Bonds (Market)	Reserve for Losses
Stocks (Market)	Balance Due Companies
Balances Due from	All Other Liabilities
Companies	Capital
Accrued Interest	Surplus
	Surplus to Treatyholders
\$6,500,362.09	\$6,500,362.09

PROGRESS SINCE ORGANIZATION IN 1925

	Assets	Surplus to Policyholders
January 1, 1926	\$3,045,464.29	\$1,225,955.18
January 1, 1927	3,156,561.39	1,132,227.14
January 1, 1928	3,499,641.73	1,333,473.59
January 1, 1929	4,630,228.36	2,299,387.01
January 1, 1930	4,349,348.31	2,003,306.95
January 1, 1931	6,500,362.09	2,603,140.67

REINSURANCE EXCLUSIVELY

Good road manners



IT HAS been demonstrated that improved roads increase the accident ratio. This is because good roads do not seem to encourage good road-manners; instead, they give the driver who lacks courtesy and consideration for others a greater opportunity to exercise his rudeness and selfishness.

Perhaps little can be done to reform the driver whose disregard of others is inherent in his personality.

But much can be done with those who are unconsciously or thoughtlessly inconsiderate. Often they but need to have pointed out to them what constitutes good road-manners in order to correct their mental attitude and so their conduct.

For instance:

It is discourteous to turn suddenly while another car is following, without indicating one's intention so to turn.

It is discourteous to cut in ahead of another car going in the same direction so sharply as to compel the other driver to brake desperately to avoid collision.

It is discourteous, when passing another car going in the same direction, to enter

the left lane of the road at a time when a third car is approaching in the opposite direction.

It is discourteous to drive up to an intersection or crossing at full speed, giving no sign of intention to stop, and then suddenly to apply the brakes.

It is discourteous to repeatedly sound the horn behind another car for right-of-way when the car ahead, for one reason or another, cannot safely pull over to the extreme right.

All of these actions are dangerous as well as discourteous and some of them should be regarded as criminally so.

But the *courteous* driver is almost invariably the *safe* driver, for himself and for others, and Agents can help to reduce accidents by stressing good road-manners at every opportunity.

**A series of
advertisements
having to do with
the Agent's part
in saving Life
and Property**



**A reduced
number of losses
means
Lower Rates**

Indemnity Insurance Company of North America

PHILADELPHIA

Nation Wide Experience by Lines

Jefferson			American Constitution		
	Prem.	Losses		Prem.	Losses
Fire	\$ 17,375	\$ 99,237	Fire	\$ 519,841	\$ 240,806
Motor	6,592	13,955	Motor	140,898	51,347
Earthquake	289	.....	Earthquake	2,777	.....
Inland Marine	828	604	Inland Marine	6,629	2,476
Windstorm	1,048	2,423	Windstorm	32,205	3,963
Hall	852	164	Sprinkler	1,220	442
Sprinkler	381	263	Riot and Explo...	1,161	750
Riot and Explo...	334	72	Total	\$ 704,731	\$ 299,784
Other Lines	4,774	3,608			
Total	\$ —2,274	\$ 120,327			
General Schuyler			Liberty Bell		
Fire	\$ 26,633	\$ 436	Fire	\$ 119,319	\$ 357,675
Motor	3,064	728	Motor	15,164	37,214
Inland Marine	163	.....	Earthquake	—494	.....
Windstorm	544	.....	Inland Marine	5,398	1,611
Hall	778	250	Windstorm	4,971	6,195
Sprinkler	193	.....	Hall	4,455	438
Other Lines	165	.....	Sprinkler	2,807	602
Total	\$ 31,540	\$ 1,414	Riot and Explo...	1,580	192
American Home, N. Y.			Other Lines	12,309	19,620
Fire	\$ 663,949	\$ 271,913	Total	\$ —73,129	\$ 423,547
Motor	137,824	45,178			
Earthquake	887	.....	Merchants & Manufacturers		
Inland Marine	20,082	8,275	Fire	\$ 1,822,675	\$ 869,169
Windstorm	27,954	4,424	Ocean Marine	11,173	9,420
Sprinkler	2,354	634	Motor	162,288	106,991
Riot and Explo...	562	.....	Earthquake	2,543	.....
Total	\$ 853,613	\$ 330,426	Inland Marine	17,110	4,632
Union Fire, Fr.			Windstorm	101,734	17,809
Fire	\$ 996,812	\$ 746,455	Hall	7,878	1,259
Total	\$ 996,812	\$ 746,455	Sprinkler	7,944	2,019
			Riot and Explo...	4,918	552
			Other Lines	21,454	27,658
			Total	\$ 2,159,717	\$ 1,969,552

Western Fire, Kan.			Germanic Fire		
	Prem.	Losses		Prem.	Losses
Fire	\$ 200,504	\$ 120,482	Fire	\$ 522,916	\$ 144,053
Motor	255,534	135,068	Motor	454,337	488,848
Earthquake	188	.....	Earthquake	3,037	.....
Inland Marine	128	.....	Inland Marine	46,715	26,912
Windstorm	29,282	3,892	Windstorm	29,087	4,605
Hall	1,587	468	Sprinkler	519	3
Sprinkler	464	4	Riot and Explo...	537	.....
Total	\$ 487,687	\$ 260,273	Aircraft	23,392	19,231
Hartman Valley			Total	\$ 1,080,540	\$ 683,655
Fire	\$ 60,157	\$ 23,759			
Earthquake	37	.....	Sussex Fire		
Windstorm	1,231	201	Fire	\$ 842,651	\$ 462,180
Sprinkler	124	236	Motor	176,845	33,799
Riot and Explo...	282	.....	Earthquake	1,642	.....
Total	\$ 61,831	\$ 24,197	Windstorm	23,039	3,318
Stuyvesant			Hall	109	.....
Fire	\$ 1,725,297	\$ 1,093,585	Sprinkler	2,093	199
Motor	464,504	220,912	Riot and civil com-	158	.....
Earthquake	5,074	.....	motion, explosion	.....	.....
Inland Marine	18,560	9,327	Total	\$ 1,046,537	\$ 499,496
Windstorm	79,645	13,989			
Sprinkler	3,966	595	Rhode Island		
Riot and Explo...	592	.....	Fire	\$ 2,423,206	\$ 1,532,425
Total	\$ 2,297,638	\$ 1,338,408	Motor	632,306	285,332
Lion Assur., Cal.			Earthquake	5,664	.....
Fire	\$ 102,217	\$ 7,496	Inland Marine	8,478	.....
Earthquake	5,096	.....	Windstorm	97,131	25,164
Windstorm	8	.....	Sprinkler	8,804	7,259
Sprinkler	62	.....	Riot and Explo...	2,875	730
Total	\$ 107,383	\$ 7,496	Aircraft	36	.....
Pavonia Fire, N. J.			Total	\$ 3,178,500	\$ 1,850,913
Fire	\$ 23,700	\$ 94,549			
Motor	27,188	15,729			
Inland Marine .....	.....	206			
Windstorm	339	.....		
Total	\$ 51,227	\$ 110,485			

FIELD CHANGES

W. H. Miller Joins Firemen's

Home Special in Illinois to Travel the Same State for Girard and Mechanics

W. H. Miller, who has been traveling in Illinois for the Home of New York, has resigned to become Illinois state agent for the Girard and Mechanics. He succeeds W. F. Rapp, who resigned after working for the Firemen's organization only a short time. Mr. Rapp took the place of Carl Hoest, veteran Illinois field man, who was called into the western department of the Firemen's.

Mr. Miller has made his headquarters at Rockford, Ill. At one time he was employed in the Rockford branch of the Illinois Inspection Bureau. He has been with the Home for several years.

Guy S. Luther

To succeed J. G. Currie, who resigned the Automobile of Hartford in western New York to represent the Caledonian, the Automobile has appointed Guy S. Luther. Mr. Luther has been with the Aetna Life organization for some time but has been devoting his attention only to the Standard. Now he will represent both companies in western New York. His headquarters remain at Rochester in the Granite building.

David L. Charlesworth

David L. Charlesworth has been appointed special agent of the National Union Fire and National Union Indemnity in Ohio to assist State Agent Sherman with headquarters in Cleveland. He succeeds Special Agent R. S. Myers, recently transferred to the Detroit office.

Bruce Biddle

Bruce Biddle is Arkansas state agent for the Western of Fort Scott, which has just been admitted to Arkansas.

Farm Fire Broadcast

The Farm Insurance Committee is negotiating with the National Broadcasting Company on a project to present a series of 12 farm fire prevention programs weekly. The plan was submitted to the Farm Insurance Committee by the National Broadcasting Company, which will contribute the time and orchestra if the committee will provide a series of skits and pay for the services of a continuity man. The cost is estimated at about \$1,200. The broadcast would be given at noon. The present idea is to present each week a sensational farm fire, with dramatic effect, and to conclude by telling how that fire might have been avoided.

FIRE ASSOCIATION OF PHILADELPHIA

THE RELIANCE
INSURANCE COMPANY



VICTORY
INSURANCE COMPANY
All of Philadelphia

OTHO E. LANE, President

JAMES G. MACONACHY, Vice-President

CONSTITUTION INDEMNITY COMPANY OF PHILADELPHIA

OTHO E. LANE, President

FRANKLIN VANDERBILT, Vice-President and General Manager

HEAD OFFICES

Fourth and Walnut Streets, Philadelphia

DEPARTMENTAL OFFICES

Chicago

Atlanta

San Francisco

Dallas

Montreal

INSURANCE STOCK QUOTATIONS

By H. W. Cornelius & Co., 105 South
La Salle St., Chicago, as of March 10

Stock	Par	Share	Div. per	Bid	Asked
Aetna Cas.	10	1.60	81	86	
Aetna Fire	10	2.00	48	50	
Aetna Life	10	1.20	54	56	
Agricultural	25	4.00	100	110	
Amer. Alliance ..	10	1.60	25	27	
Amer. Equit.	5	1.20	16	18	
American, N. J. ..	5	1.00	17 1/2	19	
Amer. Reserve ..	10	3.00	30	33	
Amer. Reins.	10	3.00	45	50	
Amer. Surety	25	6.00	86	91	
Automobile	10	1.20	29	31	
Baltimore Amer. ..	5	.80	13	14	
Bankers & Ship. ..	25	3.50	95	105	
Boston	100	16.00	560	600	
Brooklyn	5	1.20	11	14	
Carolina	10	1.50	27	29	
Camden	5	1.00	19	22	
City of N. Y.	100	16.00	290	315	
Continental As. ..	10	2.00	68	72	
Fidelity & Dep. ..	50	9.00	150	156	
Fidel. Phenix.	10	2.60	53	55	
Fire Assn.	10	1.60	23	24	
Fire Ins. Co., Chi.	25	...	7	...	
Fireman's Fund. ..	25	5.00	85	87	
Firemen's	10	2.20	28	30	
Franklin	5	1.60	26	28	
Glens Falls	10	1.50	50	52	
Globe & Rutgers. ..	100	24.00	690	720	
Great Am. Fire. ..	10	1.60	27	29	
Great Am. Ind.	10	...	21	26	
Halifax	10	1.20	20	23	
Hanover	10	1.60	36	38	
Harmonia	10	1.50	27	29	
Hartford Fire.	10	2.00	63	65	
Home F. & M.	10	2.00	32	38 1/2	
Htfd. St. Boiler. ..	10	1.60	58	63	
Home, N. Y.	10	2.00	34	36	
Home Fire Sec.	10	...	7 1/2	9	
Homestead	10	1.00	19	21	
Import. & Exp.	25	4.00	35	40	
Independ. Indem. ..	5	...	5	6	
Independ. Fire.	5	...	5	6	
Ins. Co. of N. A. ..	10	*2.00	60	62	
Knickerbocker	5	1.50	17	20	
Lincoln Nat. Life ..	10	2.50	60	64	
Lincoln, N. Y.	10	2.40	25	30	
Lloyds Cas.	10	.60	6	8	
Majestic Fire	10	...	4	6	
Maryland Cas.	10	*2.00	34	36	
Merchants, Com. ..	10	2.00	59	64	
Merchants, Pfd.	100	7.00	110	...	
Merch. & Mfrs.	5	...	10	14	
Metropol. Fire.	10	1.00	8	10	
National Cas.	10	1.20	19	23	
National Fire.	10	2.00	59	61	
National Liberty ..	5	.50	8 1/2	10	
National Surety.	50	5.00	63	64	
National Union.	100	12.00	155	165	
New Brunswick.	10	1.50	26	28	
New Hampshire.	10	*1.00	45	50	
Northern, N. Y.	25	4.00	75	85	
North River.	10	2.00	40	43	
N. W. National.	25	5.00	110	120	
Occidental	10	...	19	21 1/2	
Pacific Fire.	25	6.00	110	120	
Pacific Mut. Life ..	10	2.40	53 1/2	54 1/2	
Peoples Natl.	5	.50	7	8 1/2	
Phoenix	10	2.00	69	72	
Preferred Accl.	20	3.00	47	52	
Prov. Wash.	10	2.20	52	54	
Republic Fire.	10	2.00	13	16	
Rossha	10	2.20	24	26	
Springfield	25	4.50	108	114	
St. Paul F. & M.	25	6.00	168	178	
Sun Life	100	*25.00	1800	1900	
Transport. Indem. ..	10	...	9	11	
Transportation.	10	...	9	11	
Travelers	100	22.00	1020	1050	
U. S. Casualty.	25	4.00	52	57	
U. S. Fld. & Guar. ..	10	2.00	34	36	
U. S. Fire.	10	2.40	50	54	
U. S. Mer. & Sh.	100	16.00	310	330	
Westchester	10	*2.50	46	49	

*Extra dividend paid.

DOTEN JOINS IMPORTERS & EXPORTERS AS STATE AGENT

Harry B. Doten, who has been assistant manager in Chicago for the American Surety and New York Casualty for many years, has been appointed state agent in Wisconsin, Illinois and Indiana for the Importers & Exporters. This is part of the territory which has been under the supervision of A. C. Willis as general agent for the Importers & Exporters in the middle west. Mr. Willis has been appointed secretary of the Importers & Exporters and will take up his work at the home office about April 1.

Mr. Doten is well known throughout the middle west. Before serving with the American Surety and New York Casualty he traveled at various times for the Home of New York, City of New York, Girard and State of Pennsylvania.

A quarterly dividend of 40 cents a share, with an extra 10 cents, has been declared by the **New Hampshire Fire**.

Fire Reinsurance

SKANDINAVIA INSURANCE COMPANY

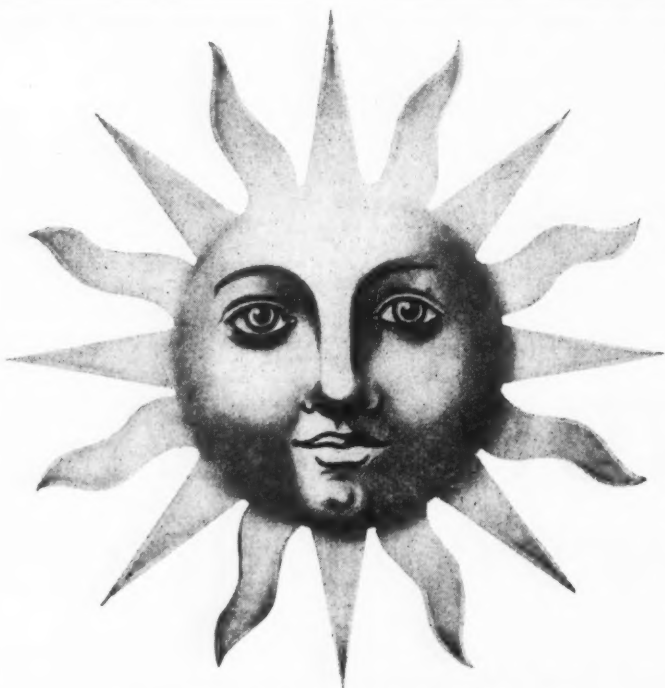
United States Branch

Statement—January 1, 1931

Premium Reserve	-	-	-	-	-	\$1,078,171.30
Reserve for Unpaid Losses	-	-	-	-	-	181,185.91
All other Liabilities	-	-	-	-	-	60,000.00
NET SURPLUS	-	-	-	-	-	877,839.99
TOTAL ASSETS	-	-	-	-	-	\$2,197,197.20

SUMNER BALLARD
United States Manager

80 John Street - New York



INSURANCE IS AS OLD AS THE SUN

Keep Your Face Toward the Sun and the Shadows Will Fall Behind You

SUN INSURANCE OFFICE

Limited of London

Established 1710—The Oldest Fire Insurance Company in the World

The SUN of London, established in 1710, (the oldest insurance company in the world) stands out as one of the world's greatest institutions.

The Patriotic Insurance Co. of America, established January 1, 1923, is growing lustily and is entirely at the service of our agents.

FIRE
LIGHTNING
WINDSTORM
AUTOMOBILE
EXPLOSION
RIOT & CIVIL COMOTION
USE & OCCUPANCY
RENTS & RENTAL VALUE
LEASEHOLD
INLAND MARINE
OCEAN MARINE

TOURIST FLOATER
SALESMEN'S FLOATER
YACHT AND MOTOR BOAT
ALL RISK PERSONAL JEWELRY
ALL RISK PERSONAL FURS
ALL RISK TOURIST FLOATERS
JEWELERS BLOCK POLICIES
PUBLIC LIABILITY
MERCHANDISE IN TRANSIT
via Truck, Rail or Steamer
(Annual or Trip Policies)

SUN INSURANCE OFFICE LIMITED

OF LONDON

Sun Underwriters Insurance Company of New York
Patriotic Insurance Company of America
Sun Indemnity Company of New York

UNITED STATES BRANCH

55 Fifth Ave., New York

O. Tregaskis, Manager, Eastern Department

WESTERN DEPARTMENT

Wrigley Building, Chicago
John F. Stafford, Manager

PACIFIC COAST DEPARTMENT

San Francisco, Cal.
Carl A. Henry, General Agent

MARINE DEPARTMENT

11 South William St., New York
Wm. H. McGee & Co., Inc.,
General Agents

SUN INDEMNITY COMPANY

55 Fifth Ave., New York
F. I. P. Callos, President

Midwinter Rally of Local Agents

(CONTINUED FROM PAGE 3)

The ladies were taken to a musical tea at the Nashville Conservatory of Music Tuesday afternoon. They had a bridge breakfast at the Belle Meade Country Club Wednesday.

General Chairman C. B. H. Loventhal of the Nashville committee and his associates spared no pains in seeing the details promptly dispatched and the visitors well cared for. The committee chairmen are: W. I. Edwards, Martin Hayes, Miss Julia Hindman, I. G. Chase, E. B. Sulzbacher, B. C. Gross, L. B. Corley, H. Phelps Smith, Mark Bradford, Miss Jennie Allen, Reeves Handly, W. W. Lyon. The Nashville agents are receiving much praise for their part of the convention's activities.

Loventhals Give Dinner

C. B. H. Loventhal of this city, active in association councils, and general chairman of the local committee, and Mrs. Loventhal entertained the officers, members of the executive committee and their ladies at a dinner Sunday evening at the Standard Country Club. President W. I. Edwards of the Nashville Insurance Exchange, Secretary Julia Hindman of the Tennessee Association of Insurance Agents, and other special guests were included in this delightful affair.

Playlet Is Presented

The playlet "Mr. Porter for Podunk," by W. Morgan Garrott, which made a big hit at the annual meeting of the Tennessee Association of Insurance Agents at Memphis, given by Memphis insurance people, will be presented tomorrow morning. The synopsis is:

Geo. Simpson, owner and general manager of the Mills Manufacturing Co., in the thriving little city of Millsboro, Tenn., has, by observation and hard work, overcome to a certain extent the lack of an education; and his sense of fair play, both given and received, has endeared him to his community.

The success of the Mills Manufacturing Company though, has been due in no small measure to the faithfulness of its employees, among whom is Miss Dorothy Clark, the astute private secretary to Mr. Simpson. From past experiences she is cognizant of the manner in which Tom Jenkins, of the local Jenkins Insurance Agency, serves his clientele, and this, together with her close watch over the affairs of her employer, has not been unfavorable to Mr. Jenkins.

Attracted Attention of Reciprocity

The Mills Manufacturing Company has attracted attention from the outside world and from the reciprocity especially, since it has moved into its new fire resistive building. Among them is a stranger, Mr. Porter, the high pressure representative, who calls.

The scene opens upon the private office of Mr. Simpson in the afternoon of a busy day. The cast is from the personnel of the Insurance Club of Memphis and in the order of their appearances are:

Miss Dorothy Clark.....
Miss Elizabeth Landrum.....
Geo. Simpson.....A. E. Pipkin
Tom Jenkins.....W. Morgan Garrott
Mr. Porter.....Everett Cowan

Tomorrow afternoon the visitors will be taken on a trip to see Nashville's many colleges, and then on to the Hermitage, the home of Andrew Jackson.

First Meeting for Councillors

This was the first meeting held with the national councillors in the picture. All states were represented except Pennsylvania, South Dakota, Idaho, Utah and Nevada. Some discussion arose as to whether any but councillors should sit in the sessions Tuesday. It was finally decided to allow members to be present but they could not participate unless the council gave unanimous consent. President Goodwin presided. The councillors sat on each side of the rostrum with the hoi polloi in front. A committee of three consisting of F. J. Lewis, Milwaukee; Frederick Hickman, Atlantic City, and H. J. Thielen, Sacramento, Cal., was ap-

pointed to draw up rules and regulations for the council to be submitted at the annual meeting.

It was voted that the National association should have a membership pledge to be sent to all present members and to be used with new members, in which the signer obligates himself to support the rules and principles of the National association and to take such action in support thereof as directed by the executive committee.

There was considerable discussion as to legislative work. Many state associations are backing agency qualification bills. Some are in favor of trying to get a revised model bill agreed on by the various interests. Protest was made that frequently companies oppose qualification measures espoused by the agents to raise agency license standards.

George D. Markham of St. Louis, who is the association's candidate for director of the United States Chamber of Commerce to succeed C. A. Ludlum, received an ovation as he entered the room.

No Mid-Year Meeting Invitations

The executive committee decided not to have invitations extended hereafter for mid-year meetings, which are purely business conferences. The feeling is that a city should not be burdened with entertainment expense at such times. The committee will decide where the meeting will be held without any invitations. Springfield, Ill., however, is seeking the next mid-year meeting and its association of commerce has a representative here to try to land it. Chicago desires the 1933 annual convention.

Get-Together Dinner

At the get-together dinner W. I. Edwards, president Nashville Insurance Exchange, extended greetings, C. B. H. Loventhal, general chairman, introduced the chairmen of the local committees and took charge of the entertainment features.

President Goodwin introduced Commissioner Caldwell, E. J. Cole, chairman finance committee; Mrs. Loventhal and the following ex-presidents: J. L. Case, C. C. Jones, F. R. Bell, G. D. Markham, W. E. Harrington, R. P. De Van and Clyde B. Smith.

W. B. Calhoun, chairman executive committee, introduced the members of the committee; G. W. Carter, C. B. Smith, C. L. Gandy, H. R. Manchester, T. S. Ridge, J. W. Rose and G. Babry Seay. Secretary W. H. Bennett spoke briefly.

Many Company Men on Hand

Among company officials present are J. C. Harding, western manager Springfield; W. P. Robertson, assistant western manager North America; C. A. Ohlsen, assistant western manager Sun; H. A. Miller, assistant western manager North America; F. D. Hougham and H. W. Larue, assistant secretaries, and J. P. Guy, manager survey department America Fore in Chicago; Lee Cliett, assistant southern manager Royal; J. H. Hines, southern manager Crum & Forster; J. A. Bennett, New York, western manager Phoenix Assurance; Assistant Secretary J. G. Yost and Col. R. H. Carruth, Fidelity & Deposit; Vice-president C. F. Frizzell, Indemnity of North America; assistant Vice-president Benjamin Rush, Alliance Casualty; Secretary J. S. Raine, Southeastern Underwriters Association; Assistant Secretary Carroll L. Garnett and R. W. Crowther, Springfield F. & M.; F. E. Sprague, vice-president Union Indemnity, and Spencer Welton, vice-president Massachusetts Bonding.

L. E. English of Richmond is present representing the American Association of Insurance General Agents.

Wanted to Buy

Fire Insurance agency in Northern Indiana producing \$30,000 or better in premiums a year. Address **T-12**, The National Underwriter.

Insurance Men Skeptical of Chances for Allstate

(CONTINUED FROM PAGE 3)

who shall receive the countersigning commission and in addition the company is instructed to send a letter to the agent plainly stating that the business is placed with them at the direction of Sears, Roebuck & Co., through their accredited brokers."

"Wide publication was accorded this statement and unstinted credit was given Sears, Roebuck by the local agency force for the fairness of spirit displayed."

"Verification of the recent rumor comes as a distinct shock to us. A dangerous precedent may thus be set up. Conversely it may turn out to be a boomerang to the chain store house. Given a charter which authorizes the newly created company to write all automobile, health, accident and other lines and with a report that fire and life insurance companies are contemplated the merchandising experts may find that their training as such by no means fills the requirements of the highly specialized business of insurance with its stringent necessity for technical knowledge and experience."

AGENTS NOT EXCITED

NASHVILLE, March 18.—The leaders in the National Association of Insurance Agents at their convention here are not disposed to get excited over the entrance of Sears, Roebuck & Co. into insurance. They do not feel a mail order house can successfully function in insurance when service is required and when loss adjustments may disturb customer relationships. The impression is that Sears, Roebuck & Co., are entering a field that is foreign to their normal operations.

While the Sears, Roebuck & Co. insurance scheme was not officially mentioned in the resolution passed by the executive committee of the National Association of Insurance Agents, yet evidently it had this mail order house in mind. The resolution read:

"It is the opinion of the executive committee of the National Association of Insurance Agents that without the intermediary of personal contact in negotiating and arranging contracts of insurance and in inspecting and servicing risks, no insurance company can operate successfully and become any appreciable factor in the insurance business."

Will Discuss Name "Pirating"

C. S. S. Miller, publicity director of the North British & Mercantile, who is president of the Insurance Advertising Conference, has been invited by the National Convention of Insurance Commissioners to attend a meeting of its executive committee in Chicago next month to submit to that group a brief dealing with the subject of name "pirating."

Mr. Miller hopes to be able to cite specific instances of such infringements in an effort to persuade the commissioners to go on record in opposition to the practice.

Five Insurance Papers Listed

The "Eastern Underwriter" was omitted from a list of insurance publications that are included in the Industrial Arts Index, a national indexing service. The "Insurance Field," THE NATIONAL UNDERWRITER, "Spectator," "Weekly Underwriter," and "Eastern Underwriter" are the only insurance papers so indexed.

To Vote on Dissolution

Meeting of stockholders of the Jefferson Fire, a Corroon & Reynolds company, will be held April 14 to vote on the resolution of the board of directors to dissolve the company. In December the outstanding liability of the Jefferson Fire was reinsured by the American Equitable, another Corroon & Reynolds company. At that time a distribution of \$5 per share was made to stockholders from surplus funds, leaving surplus of approximately \$50,000. The meeting to vote on dissolution is a formality.

Thrilling Fire Stories

"Fire" is the title of a very readable and valuable contribution to fire prevention which has just been published by G. P. Putnam's Sons. The authors are Thomas F. Dougherty, assistant chief of the New York fire department, and Paul W. Kearney. There is a foreword by W. E. Mallalieu, general manager of the National Board. The book is in-

terestingly illustrated and it makes the subject of fire prevention palatable for the ordinary reader by reciting thrilling fire fighting stories. The price is \$3.50.

H. A. Miller's Mother Dead

Funeral services were held in Hinsdale, Ill., Saturday for Mrs. Abner J. Miller, mother of H. A. Miller, assistant western manager North America and western manager National Security Fire. Mrs. Miller died at the age of 75. She was born in Chicago in 1856.

Order your 1932 calendars from The National Underwriter. Information free.

Volunteer Firemen Held as Arsonists

Six members of a volunteer fire company of Beverly, N. J., are under arrest charged with setting fire to 15 dwellings and stores within the past three months, in order to create excitement in the community. Losses caused by the fires are estimated at \$75,000.

1927



1931



THE growth of our companies is a reflection of the confidence our agents have had in us since our organization less than five years ago. That this confidence has been well founded is shown by the splendid manner in which this group weathered the storms of 1930 and by the substantial increase in the volume of business written so far this year.

Our growth . . a staunch and conservative one . . shall continue under the sound policies that have proven so satisfactory. We are proud of that growth, yet we treasure most our splendid agency connections and pledge ourselves to continued co-operation with those whose faith has made our success possible.

TRINITY-UNIVERSAL GROUP of

Fire, Automobile and Casualty Insurance Companies

UNIVERSAL AUTOMOBILE INSURANCE COMPANY

TRINITY FIRE INSURANCE COMPANY

UNIVERSAL CASUALTY COMPANY

DALLAS

Goodwin Recites Trials and Deeds

(CONTINUED FROM PAGE 3)

recommendations of the National Association of Insurance Agents as presented before the committee last summer."

As to branch offices, Mr. Goodwin asserted that the difference between the agency commission and acquisition cost should be drawn. "This item of acquisition cost has been made to cover a multitude of sins," he said. "Until such time as the companies are induced to segregate commissions paid to agents from such items as branch office expenses, general agents', special agents', and non-policy-writing agents' commissions, nobody can know what the actual agency commission figure really is."

Separate Expense Loadings

Mr. Goodwin endorsed the principle of stock and non-stock carriers permitted separate expense loadings for workmen's compensation, but he reminded his audience that the National association is opposed to the program of the National Bureau of Casualty & Surety Underwriters to compute commissions on a graduated scale. He reminded the agents that the National association had

been responsible for the National Bureau temporarily abandoning its graduated scale plan.

The president said that there has been evidence of company cooperation with agents during the past six months, principally in the form of some companies discontinuing their underwriters agencies. "They discontinued these devices in deference to the interest of their agents," he said. "Have all of our members expressed their tangible appreciation to those companies in the form of additional premiums?"

Furthermore, he said some companies have refused to have any dealing with the Church Properties Fire Insurance Corporation, "that left arm of the Episcopal church, which is undertaking to write the \$300,000,000 of properties owned by the church, taking the business out of the hands of agents, with the specious appeal that it is the duty of the several dioceses to support the church."

As a result of the printing of the list of companies reinsuring this corporation, those which had reinsurance lines have withdrawn them. "Only three big strictly reinsurance concerns of this country remain on the line," he said, "and a big block has gone to London Lloyds."

Mr. Goodwin urged that members not only refuse to have any dealings with

"a company which is out of harmony with association principles but that running mates of those companies be eschewed."

Reciprocity in Business

As to the reciprocity in business principle, to which the National association is committed, Mr. Goodwin said: "Without recourse to methods of retaliation or boycott in any way, our members should apply the sound principle of reciprocity in business in the purchase of their daily necessities."

"Is our business going to join the ranks of the scofflaws?" Mr. Goodwin asked in condemning the growing practice of writing fictitious automobile fleets. "If the commissioners cannot or will not enforce the laws, higher powers must be invoked," he said. "It is the duty of every agent first of all, to be sure that his own skirt is clear. Where violations of the law come to his attention, he should place full reliable information in the hands of his insurance department. Failing there, and as a last resort he should have the courage to carry his case into court."

Mr. Goodwin viewed with alarm a statement made by Manager Dumont of the Interstate Underwriters Board at the meeting of the Fire Underwriters Association of the Pacific.

"It is a well known fact," according

to the statement of Mr. Dumont, "that should any insurance commissioner attempt to enforce every insurance law in his state arbitrarily and technically, he would immediately place the citizens of the state and also his home insurance company in a most embarrassing situation, especially on account of the retaliatory laws of other states."

"Any commissioner who has had a reasonable amount of experience knows this and realizes that he must take a broad view as to interpretation of law, considering that insurance is national in its scope, so that all parties of interest may receive fair and equitable treatment."

"What is the meaning of this statement," Mr. Goodwin asked, "made by the manager of the I. U. B., himself a former insurance commissioner? Is it to be considered as a revelation of the opinion that, in regard to its own methods, insurance supervising officials are expected to wink at indiscriminate and discriminating practices? Or close their eyes because the thing is an interstate operating device? Or is it the theory that if one state official justifies a given practice, then all state officials fall in line? To those of us who have been taught that all law is sacred, and that the duty of the insurance commissioner is to administer the insurance laws, such a statement seems utterly incongruous. If the Interstate Underwriters Board proposes to operate on such a platform, we predict its ultimate disintegration."

Mr. Goodwin believes that the future well-being of the business depends on the setting up of some sort of machinery for conference between companies and agents. As necessity for such a meeting ground, Mr. Goodwin recalled the compensation situation in Missouri.

Monopolistic Fund Defeated

He reminded his hearers that the organized agents were largely instrumental in defeating the proposition to establish a monopolistic workmen's compensation fund in Missouri. Only two weeks after this defeat, the National Council on Compensation Insurance "arbitrarily raised the rate in Missouri, without consultation with or consideration for the agents. As a result, it is going to be more difficult next time for the agents to protect their principles from such legislation. If this manner of procedure continues, it will be impossible."

Pointing out that there are insurance bills pending in the legislatures of more than 20 states, looking toward increased insurance company taxation, Mr. Goodwin declared that companies could not hope to protect their interests unless agents lobbied for them.

Mr. Goodwin said that the newly formed National Council of the National Association of Insurance Agents is destined to be a power for good. He added his condemnation of the non-policy-writing situation.

Mr. Goodwin reported with gratification that the agents associations of Washington, Oregon and Arizona had joined the National association, but he said that membership is "lagging."

U. S. Wants Engineer

D. J. Price, of the bureau of chemistry and soils, United States Department of Agriculture, Washington, D. C., announces that appointments will soon be made of an assistant fire prevention engineer in the dust explosion and farm fire prevention work, at a salary of \$2,600. Anyone with proper engineering training and two years' experience can qualify by filing papers with the civil service commission.

Milwaukee Wants N. F. P. A.

The fire prevention committee of the Milwaukee association of commerce is sponsoring an invitation to the National Fire Protection Association to meet in Milwaukee in May, 1932. Other insurance organizations of Milwaukee will join in pushing the invitation.



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INSURANCE
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Concentration Rolls in the Currency

In these times, one gets to thinking there's no money anywhere. Well, money may be scarce. But there's one way to keep your net income up to where you'd like to have it.

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ATLAS, concentrating ALL of its effort on this ONE line, offers you a connection that will assist you materially in concentrating your effort on automobile insurance—concentration that rolls in the currency for you.

Atlas

Casualty Company

EXECUTIVE OFFICES
Fort Wayne, Indiana

OPERATING IN INDIANA, ILLINOIS, OHIO, MICHIGAN,
IOWA AND PENNSYLVANIA

CHICAGO NEWS

BUCK VISITS NASHVILLE

Randolph Buck of Chicago, manager of the Western Factory, was at Nashville the early part of the week hobnobbing in the hotel lobby with those attending the mid-year meeting of the National Association of Insurance Agents. He is now preparing his report for the annual meeting March 26.

CAUSES OF FIRES REPORTED

Careless use of matches and smoker's materials was the leading cause of fires in Chicago during 1930, according to the report of the fire insurance patrol committee of the Chicago Board. There were 4,031 fires originating from this cause. Rubbish accumulation was blamed for 1,477 fires; sparks from burning rubbish, 1,412; electric wires, 1,104; spontaneous ignition, 508; not determined, 498; defective chimneys, 397; careless use of oils, 343.

There were 4,497 fires in apartments and dwellings; 3,171 in automobiles; 979 in automobile garages; 760 fences; 750 in vacant dwellings; 560 awnings; 386 rooming houses.

INSURANCE STOCK COMMENT

Commenting on the insurance stock market situation, H. W. Cornelius of H. W. Cornelius & Co., Chicago, says:

"The unsettled condition of the general security market the past week was also felt in the insurance stocks and the list was very inactive, drifting slightly lower in most issues.

"Insurance stocks have had good support for some time on any reaction and in a number of cases showed exceptional strength when the general security market sold up."

PAUL B. SOMMERS ON VISIT

Paul B. Sommers, vice-president of the American of Newark, is visiting offices of his company in Chicago and Rockford this week.

BASKETBALL LEAGUE RESULTS

Marsh & McLennan continue to lead the Insurance Basketball league of Chicago but are hard pressed by the Hartford and Chicago Board. A hot battle for fourth place is on between the Zurich, which is the hard luck team, Klee, Rogers, Loeb & Wolff and Moore, Case, Lyman & Hubbard. The Employers and Crum & Forster are improving rapidly and may yet make it "tough" for the leaders. Games are played every Saturday at the Larrabee street Y. M. C. A., admission free. The standing of the teams is: Marsh & McLennan, won 11, lost 0; Hartford, won 10, lost 1; Chicago Board, won 8, lost 3; Klee, Rogers, Loeb & Wolff, won 4, lost 7; Zurich, won 4, lost 7; Moore, Case, Lyman & Hubbard, won 4, lost 6; Employers, won 2, lost 8; Crum & Forster, won 0, lost 11.

BOARD NOMINATING COMMITTEE

A nominating committee has been appointed to prepare a slate of three candidates for membership on the executive committee of the Chicago Board. The nominating committee consists of A. W. Jenkisson, H. M. Loeb, E. J. Sauter, and D. B. Vickery. The committee must report by April 5.

FABER IN CASUALTY JOB

Irvin C. Faber, who has been appointed field supervisor for the Constitution Indemnity, and who will handle the states in the middle west now reporting to the Chicago department of the Fire Association and affiliated companies, has for several years past been Illinois state agent of the Fire Association group. He is well known in Illinois. Prior to traveling in Illinois he served as special agent of the Fire Association group in Minnesota. Mr. Faber comes of an illustrious insurance

family which has been prominent in the history of the Fire Association. His uncle, E. C. Irvin, was for many years president of the organization, and his father, S. E. Faber, was for 22 years Indiana state agent of the company. Mr. Faber is an aggressive business getter. He has made an intensive study of the casualty business in all of its branches, and in addition enjoys the

complete confidence of his field associates and former fire agents.

ANNUAL MEET OF W. I. B.

Selection of the date and the place for the annual meeting of the Western Insurance Bureau will probably be made Thursday of this week by the board of directors of the bureau. The sessions will probably be held the first week in

May at Briarcliff, N. Y., where the bureau has gathered for many years.

C. Irving Thornburg of Huntington, W. Va., who is now in the sprinkler business, was a Chicago visitor last week. He is associated with C. W. Hutchinson. Mr. Thornburg at one time was secretary of the West Virginia Association of Insurance Agents.

INCORPORATED 1799

PROVIDENCE WASHINGTON INSURANCE COMPANY
of Providence, R. I.

Capital, \$3,000,000

Net Surplus, \$8,159,490

INCORPORATED 1832

VIRGINIA FIRE AND MARINE INSURANCE COMPANY
Richmond, Va.

Capital, \$500,000

Net Surplus, \$1,171,770

INCORPORATED 1928

ANCHOR INSURANCE COMPANY
Providence, R. I.OWNED AND OPERATED BY THE
PROVIDENCE WASHINGTON INSURANCE CO.

Capital, \$1,000,000

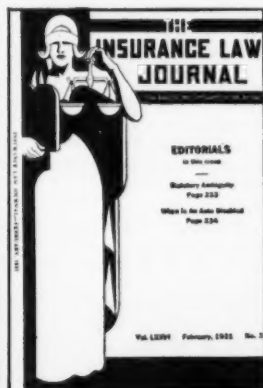
Net Surplus, \$563,657

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Formerly THE WESTERN UNDERWRITER

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Following the Road of Experience

COMPANIES that travel the consistent, hard trodden road do not get far from the beaten path. Time teaches some great lessons. When a man or an institution departs from the road of experience he may get in trouble. In insurance we have had notable instances of companies defying economic principles, writing business at less than cost, paying far more than it is worth, grabbing off more than they can digest. Some have seen the light soon enough and turned back to the old ways, which are safe and secure. Others have expired. Some have died of indigestion, some of anemia, some of sudden death.

Commissioner LIVINGSTON of Michigan in some observations brought out some of the dangers confronting companies in their new business policy following a year of declining premium income. In the effort to get more premiums in the face of a falling market Commissioner LIVINGSTON states that some companies are writing business without that careful, deliberate selection that should be practiced. No company can make money on poor business. No company can make money on business where the acquisition cost is higher than the traffic will bear. There

must be adequate rates and there must be a reasonable price paid for it. The risk must meet with certain physical qualifications. Companies are doomed to incur a high loss ratio where moral hazard is apparent. One cannot stick his hand in the fire without being burned.

We commend Commissioner LIVINGSTON for this warning that he has sounded. He knows the fire insurance business. His long experience in the field and his splendid viewpoints from the insurance commissioner's chair fit him admirably as a critic of conditions.

A larger gross premium income may mean a greater loss. It is net profit after all that counts. A company needs good agents, good business, good assureds. Where underwriting principles are followed and careful judgment used in passing on risks there can be little danger. The peril comes when we depart from these principles and fundamentals that have been woven in the great loom of experience. The eagerness for volume may overwhelm even the greatest institution. Every insurance man should listen carefully to the observations Commissioner LIVINGSTON has made.

Need for Higher Standard

IS THERE need for a higher standard of qualifications so far as agents and brokers are concerned? Many in the business feel so. They believe that the time has come when there should be a more careful selection of producers. The people at large form their impression from the insurance men who handle their business. An ignorant, incompetent, inexperienced agent or broker may create much havoc.

Recently the New York insurance department was asked by THE NATIONAL UNDERWRITER as to its opinion of the broker's license law of that state. The query

was addressed to the late THOMAS F. BEHAN, who was then superintendent. Mr. BEHAN died before he could answer the letter. GEORGE H. JAMISON, chief of the cooperative fire and licensing bureau, who is thoroughly familiar with the brokers' law, makes this comment: "Our experience with the broker's qualification law is that approximately 50 percent of the applicants have been unable to pass the written examination. In the writer's opinion, such a law is desirable and affords the most satisfactory procedure for the elimination of unfit applicants."

PERSONAL SIDE OF BUSINESS

William Steinmeyer, who had been president of the Allemannia Fire since 1897, died at his home in Pittsburgh at the age of 83. Mr. Steinmeyer was born in Pittsburgh in 1848 and was educated in the public schools there. He entered the banking business and for 28 years was cashier of one of the national banks of that city. While serving in that capacity he was elected a director of the Allemannia in 1878 and was elected treasurer of the company in 1887. In 1897 he was advanced to the presidency and held that position until his death. William A. Steinmeyer is vice-president of the Allemannia.

The home of E. J. Cole of Fall River, Mass., chairman of the finance committee National Association of Insurance Agents, who is attending the mid-year meeting at Nashville this week, was burglarized last Thursday evening while all members of the household were out. A few years ago Mr. Cole had a similar experience and the day after that loss he took out a burglary policy, which he has since kept in force.

T. R. Dungan, Indiana state agent Fidelity-Phenix and the First American, is rounding out 27 years of field service this year, in celebration of which agents of both companies are turning in an increasing volume of premiums. The daily reports carry a special label with the inscription: "Tom Dungan, Fidelity-Phenix, 27 Years' Service." Mr. Dungan joined the old Phenix of Brooklyn March 17, 1904, and was assigned to Indiana in October, 1910. In January, 1912, he was transferred to the Rocky Mountain field, with headquarters at Denver, returning to Indiana in September, 1914. Mr. Dungan has the unique distinction of never having had an agency balance go delinquent. He has inflexibly required that agency balances be paid within the required time and his agency plant has stood by him in establishing this record.

On the front cover of the Cincinnati "Fine Arts" for March appears a picture of Charles F. Williams who was recently elected president of the Western & Southern group of Cincinnati. In connection with the picture the magazine gives a history of Mr. Williams, his contributions to Cincinnati and praises him for his recent action in raising the salaries of the employees of his company.

C. O. Bray, Indiana state agent of the Hartford, had the distinction of being chairman of three legislative committees during the session of the Indiana legislature just closed, National Board and Insurance Federation committees and a sub-committee of the Indianapolis chamber of commerce insurance committee. "We're extremely happy at the outcome," Mr. Bray comments. "We got rid of all the insurance bills we didn't want passed and all the bills we favored were passed." Mr. Bray gave practically all his time to this work the past 60 days. Governor Leslie will soon appoint a commission to prepare a codification of the insurance laws of Indiana to be presented to the legislature in 1933. Mr. Bray urges that all insurance folk should take an interest in this undertaking and those that have views on the subject should be prepared to express them.

Ambrose Doerger, state agent for the Firemen's group in western Ohio, was severely injured in an automobile accident near Georgetown, when his machine, while being driven over a snow covered road, slid off the road. A nearby farmer and a passing motorist rescued Mr. Doerger from the car. He is recovering at his home in Cincinnati and hopes to be able to leave the house within another week. His injuries were

painful but an x-ray examination failed to disclose anything serious.

Mrs. W. H. Strossman, wife of the state agent in Kentucky for the Hartford Fire, for many years connected with the old Henry Clay Fire, died recently. Mrs. Strossman was the mother of John A. Strossman, connected with the General Adjustment Bureau at Pittsburgh, who was formerly with Louisville adjustment offices.

Lee A. Phillips, executive vice-president of the Pacific Mutual Life and president of the Pacific Indemnity and Pacific American Fire of Los Angeles, has returned from a vacation trip to Hawaii.

I. M. Fisher, president of the Lion Assurance of Los Angeles, returned home with his family last week from a three months' tour of the Orient.

A. B. White, Jr., manager of the Los Angeles Fire Insurance Exchange, is in Nashville to attend the midyear conference of the National Association of Insurance Agents. Before returning to Los Angeles Mr. White will visit his former home in West Virginia.

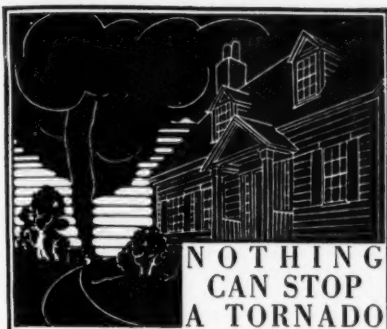
O. M. Thurber of Glen Cove, N. Y., production manager of the Glen Cove Mutual, has been on a trip through the west. Mr. Thurber is well known in mutual circles. He was formerly underwriting manager for the Minnesota Implement Mutual and later was manager of the Associated Mutual Agency at Owatonna, Minn. S. J. Seevers, formerly at the home office of the Minnesota Implement Mutual, is now assistant secretary of the Glen Cove Mutual. Mr. Thurber was secretary of the Northwestern Association of Mutual Insurance Companies. The agency at Owatonna has been taken over by J. S. Kemper of Chicago, who has discontinued the agency but maintains a state agent. The Glen Cove Mutual is 94 years old. In 1924 it confined its operations to New York and chiefly to Long Island. Since that time it has branched out materially and is now operating in some 23 different states. The Ribble agency of Des Moines, of which W. J. Ribble is the head, has just been established as state manager for Iowa. Mr. Thurber a number of years ago was editor of "Fire Protection" published by The National Underwriter Company.

The day after his mother was buried, W. E. Wollaeger, president of the Concordia, lost his father, Wilhelm Wollaeger, who died at the age of 88 at his home in Wauwatosa, Wis. Grief over Mrs. Wollaeger's death is believed to have caused her husband's illness.

Mr. Wollaeger was born in Germany and went to Milwaukee as a young man. He was president of the Wollaeger Manufacturing Company of Milwaukee.

George L. Lloyd, newly elected president of Barber & Baldwin, Aero Underwriters, Aero Indemnity and Aero Engineering & Advisory Service, is expected to arrive in Chicago this week for a visit to the recently opened Barber & Baldwin service office in that city. From Chicago, Mr. Lloyd plans to visit the Barber & Baldwin offices in Los Angeles and Kansas City.

A. S. Jacobs, who was for many years Illinois state agent of the Queen and who at the time of his retirement several years ago was the Cook County manager of that company, is now residing at Waukegan, Ill., and has established his residence at 317 Stanley avenue there. He expresses the hope that his former associates in the Illinois field will look him up when they are in Waukegan.



You are quite helpless to prevent its sudden and destructive visit with its accompaniment of wreckage and ruin.

But you can and should insure against the financial loss which the wanton brings. Let us protect your property. We windstorm insurance to fit every need.

Agent's name and address here

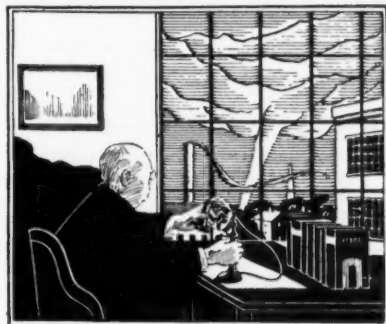


WHAT PROVISION HAVE YOU MADE against a tornado? In a moment's time one of these terrific storms may lay our entire community in ruin! Homes and business structures are often torn to bits by the fury of these winds, and hundreds of families are turned into homeless refugees.

After the storm comes the question of rebuilding, and it is then that a windstorm insurance policy proves its worth.

Don't put off this matter of windstorm insurance!

Agent's name and address here



TOO LATE

to grab your telephone and arrange for windstorm insurance when you see the storm cutting a path of destruction toward your property

But it's not too late now, before the storm, to call us. Let this experienced agency plan your protection against windstorm losses. Then if a storm wrecks or damages your home or business property, a sound insurance company will take care of the losses.

Agent's name and address here

Three of a series of attention getting newspaper advertisements.



Advance Showing of Windstorms!



PERRY INSURANCE AGENCY
47 State Street Phone 6-9742

Mr. Frederick March
274 Kingston Road
Binghamton, New York

Dear Mr. March:

Did the storm which swept through town Thursday find you without windstorm insurance, or perhaps with insufficient protection? It may have been a costly lesson to you, or luckily your property may have been out of the wind's path. Either way, you certainly want to be ready for the next storm. And the one way to get ready is to carry a tornado policy which amply protects you against all possible windstorm losses. It is wise to remember that brick and even concrete construction will fall before a wind of cyclonic velocity.

Get in touch with us by letter or telephone. We will arrange windstorm protection exactly suited to your needs; not too little, not too much. Our telephone is Plymouth 1620. Insure before the next storm hits town. That means now because no one knows when it is coming.

Yours very truly,

John R. Perry

Aetna Fire Group agents appreciate having their letters processed, filled-in; envelopes addressed at the home office. The cost is small.

RALPH B. IVER, PRESIDENT
EDGAR J. SLOAN, VICE PRESIDENT
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J. R. STEWART, SECRETARY
GEORGE L. BURNHAM, TREASURER
FRANK G. BUSH, COMPTROLLER

Aetna Insurance Company
HARTFORD, CONNECTICUT

Binghamton, N. Y.

January 26, 1931.



Memo

See about
Windstorm



AFTER
the
BLOW...

Spring windstorms will soon be howling down upon us—to be followed by Summer, Fall and Winter blows. Will your clients be ready with complete tornado and windstorm insurance protection? We help Aetna Fire Group agents to put their prospects in that enviable state. How? Newspaper advertising; posters, large and small; sales letters, processed, stamped and addressed for them at a nominal cost; unusual folders; all working toward the agent's follow-up. We claim no miracles for this windstorm campaign, but we know that if carefully followed out it puts good business on the books.

Folders that are distinctly different; attractive, compelling.

AETNA INSURANCE COMPANY
THE WORLD FIRE AND MARINE INSURANCE CO.
THE CENTURY INDEMNITY COMPANY
HARTFORD, CONNECTICUT
PIEDMONT FIRE INSURANCE COMPANY, CHARLOTTE, N. C.



FIRE INSURANCE NEWS BY STATES

OHIO AND WEST VIRGINIA

Qualification Bill Is Opposed Joint Meeting in Cleveland

Protests Registered from Many Sources at Hearing Before Insurance Committee of Ohio House

Strong opposition to the agents qualification bill sponsored by the Ohio Association of Insurance Agents appeared at a hearing before the house insurance committee of the Ohio legislature last week. Representatives of the Farm Bureau Federation, of practically all domestic casualty companies, of the National Board and others protested the bill. The casualty companies pointed out that the \$7 fee for each new agent provided in the bill jeopardizes interests of Ohio carriers operating in other states due to retaliatory laws.

One of the chief general objections was that the bill was far out of line with the model measure agreed on by the National Association of Insurance Agents and other interests, and approved by the National Convention of Insurance Commissioners.

What New Bill Provides

The Ohio bill would make mandatory an examination for all first time applicants, with a \$5 examination fee and \$2 additional license fee. No farm solicitors would be permitted except in rural districts. The superintendent would be given discretionary powers in passing on applicants and qualifications.

There would be a \$2 fee for all adjusters and also the requirement of a \$5,000 bond for all public adjusters, which it is felt by many interests would seriously affect all attorneys representing loss claimants. A special representative's license would be required which would affect all company representatives, such as state agents, special agents, etc.

The hearing became exceedingly heated over one clause in the bill in regard to qualifications, that the superintendent "must first be satisfied that said appointee is a suitable person and will hold himself out in good faith as such special representative and will steadily engage in the business as such and will solicit business for the account of his employer's licensed agents only." This would relate to all special, state and district agents supervising a district.

Ayer Appears for Agents

Fred B. Ayer of Cleveland appeared for the bill as a representative of the Ohio Association of Insurance Agents. It is understood that the committee will strike out the sections of the bill referring to survey agents and special representatives. At the hearing numerous amendments were offered, one amendment sponsored by those favoring the bill eliminating farm bureaus from its provisions.

The Ohio assembly has decided to recess April 10, to return later to take up taxation and other matters.

Bill to Limit Fireworks

A bill to require indemnity bonds from fireworks manufacturers who could not otherwise guarantee the ability to pay for damages caused by explosion has been passed by the lower house of the Ohio legislature. The bill would also limit the sale of fireworks from June 25 to July 5 and their use would be allowed only from July 2 to July 6. Certain types of fireworks would be prohibited and certain safety requirements would be enforced.

Problems of Common Interest to Local Agents and Field Men Brought Up for Discussion

The first joint meeting of the Insurance Board of Cleveland and field men with headquarters in that city was especially well attended. The main purpose of the meeting was a discussion of the problems arising from the high hazard districts of the city. Another major topic was the new supplementary comprehensive policy.

C. O. Ransom of the Insurance Board presided and introduced A. C. McCabe, state agent Sun and Patriotic, who spoke on the handling of insurance in the high hazard congested districts, where losses have been a source of concern for the companies. Bootleggers, racketeers, low class residents and rubbish make the problem acute. In one of the worst sections of Cleveland there are on the average two fires daily, he said, and every time an alarm comes in from that district three departments respond, because of the hazardous conditions there. In many other cities, he said, the companies turn down business in such sections.

"The proper way to handle business in the old hazardous sections," he said, "is to write small lines and stagger those lines. Consider values and look at what you are going to write. Check up on solicitors and don't try to do a big volume of such risky business. At the same time there are many large commercial buildings and dwellings in good condition which furnish good business."

Comprehensive Policy Discussed

J. W. Frazier told of the development of the new supplementary comprehensive policy in Ohio. He spoke of its use in Cincinnati and what the Cincinnati Board has done in the way of publicity. There must be a greater reserve for hazard at first on such insurance, he said, but this can be reduced after the form is established. The reduced rate on a full comprehensive coverage should be of interest to the public. A question box was conducted in which Mr. Frazier answered all questions. A pooling of experiences was also given by those who had sold the comprehensive form.

Mine U. & O. Loss Is Settled

Interesting Features in Adjustment of American Coal Company's West Virginia Fire

Settlement has been made with the American Coal Company on its use and occupancy claim following the fire of September 19, 1930, which destroyed the company's cleaning plant and heavily damaged the tippie at the Crane Creek operation, Mercer county, W. Va. The use and occupancy loss was adjusted on the basis of \$198,181. Use and occupancy insurance carried was \$600,000. The property loss was settled for \$206,572.

The use and occupancy loss had a number of interesting features. Production of the mine was about a million tons a year. Of this amount 50 percent was coal of merchantable sizes, while 50 percent consists of chestnut and slack. This is processed in the dry cleaning plant of the mine on vibrating tables. This dry cleaning plant was destroyed by the fire.

After the fire, the full quantity of

coal could still be mined and the merchantable sizes could be disposed of but the market for chestnut and slack was limited because cleaning facilities had been destroyed.

After much controversy, a formula for adjusting the use and occupancy loss was developed. It was the increased cost of operation and the difference in price occasioned by the inability to treat the chestnut and slack. The use and occupancy was based on suspension of five months and 10 days.

Among those participating in the adjustment were F. L. Erion of Chicago, who acted in the capacity of associate adjuster; Wilfred Garrettson, assistant general manager General Adjustment, and E. S. Hale, manager Insurance Adjustment Company.

Gano Opens Engineering Office

George W. Gano, with the Earls-Blain agency and the Laws Insurance Agency since March, 1920, has entered the business as an independent insurance engineer with his office in Cincinnati. He will be at 513 Fourth National Bank building. For many years Mr. Gano was with the old Cincinnati rating organization in charge before George W. Cleveland went to Cincinnati. Later he worked out of Chicago for Marsh & McLennan.

Berwald-Stewart Agency

The Berwald-Stewart Company, the real estate firm of Cleveland, has opened its own insurance department under Miss Gertrude G. O'Brien. Offices are in the Williamson building. Miss O'Brien conducts her own insurance agency in addition to being associated with the Berwald-Stewart Company as manager of its insurance department.

Hearing on Rating Bill

COLUMBUS, O., March 18.—The Ohio senate insurance committee this week gave a hearing on the bill and resolution introduced by Senator W. A. Clark, chairman of the committee, providing for an investigation of insurance rates in Ohio and giving the superintendent of insurance authority to de-

clare whether or not rates are reasonable. R. S. Tidrick was the principal speaker for those opposed to the bills, A. I. Vorys also appearing. It was declared that an investigation is not necessary in view of the inquiry recently made, and that if the superintendent is to pass on fire insurance rates, it would be necessary for him to set up an inspection bureau, which would be very expensive and greatly increase the personnel of the department. It also was charged that fire insurance rates in Ohio would be thrown into policies if the superintendent were given authority over rate-making.

Ohio Agency Changes

Recent changes in Ohio agencies are: Wilmington—H. A. Metzger has withdrawn from the Hoskins & Metzger agency, which is now known as the H. E. Hoskins Agency.

Dayton—The agencies of Oswald Cammann and R. A. Howell have been merged and the agency is now known as the Howell-Cammann Agency. R. A. Howell is president and treasurer; Mary A. Sheridan, secretary and assistant treasurer; Nellie H. Cammann, vice-president.

Danville—W. T. Watson has taken in R. W. Rice as a partner and the agency is now known as Watson & Rice.

Atwater—T. E. Collage, who is ill, has sold his agency to E. G. Smith.

Hannon Succeeds Flicker

CLEVELAND, March 18.—The Everts-Tremaine-Flicker Company has elected J. W. Hannon president succeeding the late Perry W. Flicker. Mr. Hannon was former vice-president. D. E. Herren has been elected vice-president.

Ohio Notes

R. H. Perdue of the Maxson, Perdue & Ketchum agency, Cleveland, who has been ill in a local hospital, has returned home.

Margaret A. Seaton, member of the Insurance Board of Cleveland and stockholder in the Hale & Hale agency, died at Coronado Beach, Fla. Her husband, John A. Seaton, was well known in Cleveland insurance circles.

CENTRAL WESTERN STATES

Detroit Arson Record Is Bad

Amount of Incendiary Loss Reported Greater in 1930 Than in Any Year Since 1921

In view of the dissatisfaction of Commissioner Livingston with the underwriting practices of many companies in Michigan today, the report of the Detroit arson squad for 1930 is interesting. George W. Smith is in charge of the squad. He reports that of 1,526 fires investigated by the squad, 133 were of incendiary origin, 50 of them being in occupied dwellings, 16 in vacant dwellings, 10 in barns, eight in apartment houses, seven in garages, six in retail groceries, three in restaurants and the others distributed among a variety of properties.

Incendiary Loss Heavy

The report states that the total loss by fires traced to incendiarism was \$355,420. The intent of persons responsible for 53 fires was to defraud the insurers. Revenge was the motive in 41 fires while pyromaniacs were responsible for 29. Ten fires were caused to conceal other crimes.

A chart accompanying the report shows that the number of incendiary fires was greater in 1930 than in any

year since 1920 and represented an increase of 42.10 percent over 1929. In amounts of loss 1930 was only exceeded by 1921. The 1930 loss was greater than the incendiary loss for both 1928 and 1929 combined.

Illinois Agents' Plans for Midyear Meeting

C. J. Doyle of Springfield, Ill., associate general counsel National Board, will be the toastmaster at the banquet following the midyear meeting of the Illinois Association of Insurance Agents at Springfield, April 2. Ernest Palmer, manager Chicago Board, and C. M. Cartwright, THE NATIONAL UNDERWRITER, will speak. It is possible that Gov. L. L. Emmerson will be present and give a talk, or, if not, some other state official or legislator will be secured.

The morning session will be given over to discussion of legislative measures. Agency expense, the entrance of Sears, Roebuck & Co. into the insurance field and other pertinent topics will be treated.

Harry J. Leach of Morris, Ill., chairman of the organization committee of the Illinois association, announces his committee. It consists of R. M. Kingsland, Canton; Ray Lennon, Joliet; V. G.

LOYALTY GROUP

TRUE OPTIMISM

True Optimism is Faith; Faith in Humanity; Faith in the Nation; Faith in its Institutions; Faith in Yourself; Faith in the Present; and Faith in the Future.

False Optimism is Hope based on Desire.

Pessimism is compounded of lack of Faith in all that True Optimism is founded upon, and is acknowledgment of unbelief in self, too often coupled with the wish to profit through the misfortunes of others.

History, that Just Judge of Humanity, reads the record and inexorably records the verdict.

The Verdict is, always has been, and always will be that True Optimism is justified and its results proven; that False Optimism cannot last because of its unsound foundation; and that Pessimism cannot prevail, but must ever fail because of its inherent untruth and viciousness.

History records that the world progressed, and was in every way better and more prosperous in the year 100 than in the year 1 A. D. History records that the world progressed, and was in every way better and more prosperous in the year 1000 than in the year 100 A. D. History records that the world progressed, and was in every way better and more prosperous in the year 1900 than in the year 1000 A. D., and History will continue to record the progress of the world, and this record will show the year 2000 in every way better and more prosperous than the year 1900 A. D. It is reasonable to believe, and it is wise to believe, and most people do believe that the year 1931 will be in every way better and more prosperous than the year 1930. Voice, therefore, your belief by word and act and aid it to come true in fullest measure.

Almost two thousand years ago a wise teacher and leader of men said

"Now Faith is the substance of things hoped for, the evidence of things not seen".

Today Faith is as then. Today, as then, True Optimism is Faith. Thinking men must be and are True Optimists. That individuals have suffered misfortunes in the past and many have succumbed, and that individuals will suffer misfortunes in the future and more will succumb, cannot be denied, but such misfortunes, however hard for the individuals, are after all individual misfortunes and will not, in fact cannot stay the world march of progress and prosperity.

Do not be ashamed of your True Optimism, and do not be afraid to express it because you fear some pessimist may ridicule it and tell you that some day he will say "I told you so". Have courage and make known your True Optimism by voice and deed; make known your Faith in Humanity; make known your Faith in your Nation; make known your Faith in the Future; make known your Faith in Yourself; and make known your Faith that the tide has turned and that Prosperity has its hand stretched to knock at the door, and will surely enter if we but heed it, instead of harkening to cowardly fear.

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LOYAL TO PRINCIPLE—TO LOYAL AGENTS, LOYAL

OF COURSE

AGENTS KNOW THAT WITH
THE ERA OF RATE-CUTTING
PRACTICALLY GONE, IT
IS NOT A QUESTION
OF
UNDERSELLING A COMPETITOR
BUT A QUESTION
OF
SELLING YOUR SERVICE

TO THIS END
MANY INDIANA AND
OHIO AGENTS TAKE
ADVANTAGE OF THE
COUNTLESS OPPORTUNITIES
OFFERED BY
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OF
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Musselman, Quincy; R. D. Hodson, Chicago Heights; Sage Kinnie, Peoria, and Jack Mays, Springfield.

To Name Code Committee

INDIANAPOLIS, March 18.—Under a concurrent resolution adopted by the Indiana legislature the governor will appoint a committee of from five to nine members who will serve without pay, to recodify the state's insurance laws and report their recommendations to the governor for submission to the legislature in 1933. Of the score or more bills offered in the legislature dealing with fire insurance not one passed, though some came dangerously near it. One measure proposed abolition of the present rate-making law, and another sought to impose a 4 percent premium tax on foreign companies.

Rural Fire Protection Sought

LANSING, MICH., March 18.—Improved fire protection for rural and suburban territory would be provided through cooperation between adjacent townships under provisions of a bill introduced and reported favorably by committee in the Michigan legislature. The measure would allow two or more townships to enter into agreements for maintaining cooperative fire-fighting facilities, each township to contribute not more than \$10,000 to the cost.

Inspect Napanee, Bremen, Ind.

The Indiana State Fire Prevention Association is holding inspections today (Thursday) of Napanee and Bremen, which are about ten miles apart. Among the speakers are Z. Sanderson, chief of the education division of the state fire marshal's office; C. J. Richman, Indiana state agent American; J. W. Noble, state agent Security, and C. S. Steup, Indiana Inspection Bureau. There will be a joint meeting for both towns at Napanee at night.

Street Railway Cover Awarded

DETROIT, March 18.—Blanket policies covering certain departments of street railways property in Detroit, amounting to \$1,750,000, were awarded

to Johnson & Higgins and the Detroit Insurance Agency by the commissioners. This business was formerly carried by Murphy & O'Brien. Frank Couzens, commissioner, said the insurance was awarded to the two agencies because they had rerated the property, effecting a saving of \$11,000 over a three-year period.

Locomotive Not to Blame

A verdict relieving the Illinois Terminal Company of damages in the case brought against it by the Fireman's Fund has been returned by a jury in the United States district court at Quincy. The Fireman's Fund sued in the name of the White Star Refining Company, whose property was damaged by fire in 1928, the fire alleged to have been caused by a spark from one of the terminal company's locomotives while switching cars near the plant at Wood River, Ill. About \$45,000 was paid the White Star Company for the loss.

Indiana Notes

Ralph Searle of the Royal's special service department in Chicago, was in Indianapolis the early part of this week.

R. E. Verner of the Western Actuarial Bureau addressed over 1,400 employees of the various industrial plants of East Chicago and Indiana Harbor Thursday evening on "Your Job in Fire Safety."

The Spann Company, which conducts one of the largest local agencies in Indianapolis and has the general agency of the Midland Mutual Life, has secured Joel T. Traylor, one of the best known life underwriters in Indianapolis, as manager of its life department.

T. R. Dungan, district chairman National Fire Waste Council, announces that Kendallville and Goshen have entered the inter-chamber fire waste contest. Mr. Dungan says that 65 percent of all Indiana chambers of commerce that are eligible to enter the contest have done so.

Michigan Notes

A. Y. Beaupre and L. L. Williams have joined forces and organized the Beaupre & Williams Insurance Agency in Detroit, with office at 1504 Broadway.

C. L. Crimmins and Sidney Reynolds have purchased the A. M. Cook Insurance Agency, Howard City, Mich., from A. M. Cook.

STATES OF THE NORTHWEST

Extend South Dakota Service

Western Adjustment Transfers Wilson to Rapid City—Beardsley Succeeds Him as Sioux Falls Manager

Henry Wilson, manager of the Sioux Falls, S. D., branch of the Western Adjustment, will remove April 1 to Rapid City, S. D., where he will act as resident adjuster in the Black Hills section. He will be succeeded as branch manager at Sioux Falls by E. W. Beardsley, senior staff adjuster of the Fargo office. Mr. Beardsley is well known in the Dakotas, having been attached to the Fargo office for the past eight years, serving under Colonel Whittlesey. He is considered a competent and seasoned adjuster. Mr. Beardsley will have as his staff at Sioux Falls, L. L. Rowe and C. H. Norberg.

The arrangement will give the Western Adjustment three offices in South Dakota and should materially reduce the cost of adjustments as well as improve service. The other office in the state is located at Aberdeen, in charge of C. G. Carlson, manager, assisted by F. E. Dowdell and P. B. Berg.

Milwaukee's Record Good

MILWAUKEE, March 18.—Milwaukee's record as far as fire hazards are concerned is such that it stands a good chance of winning first place in the Inter-Chamber Fire Waste Contest, according to F. R. Daniel, chief engineer

of the Wisconsin Inspection Bureau and chairman of the fire prevention section of the Milwaukee association of commerce. Milwaukee has received an honor award every year since the contest began, and in 1926 was accorded the grand award among cities of 500,000 population.

Per capita fire loss in 1930 was \$2.80, an increase over \$2.36 in 1929, but Mr. Daniel explained that 1930 was a bad fire year, showing an increase nationally.

North Dakota Bills Passed

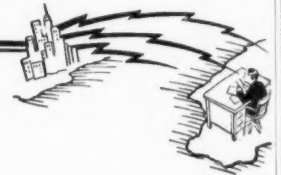
BISMARCK, N. D., March 18.—Three bills have been passed by the North Dakota legislative assembly: County or district mutual companies are authorized to reinsure risks. A surplus of \$45,000 is required as a condition of admission for foreign mutual companies to North Dakota. Another measure provides for refund of premiums when the state fire and tornado fund exceeds \$2,000,000.

Report on Wisconsin Legislation

MILWAUKEE, March 18.—L. C. Hilgemann, of Leedom, Miller & Noyes, reporting for the legislative committee at the March meeting of the Milwaukee Board, stated that the referendum on compulsory automobile insurance has been definitely put aside, and the committee is working on the various compulsory automobile, state fund and monopolistic compensation bills at Madison.

The board went on record as favoring

Long-distance negotiations in placing foreign insurance?



WHY not allow our local headquarters to take over these duties for you?

American coverage, handled locally, is a logical step and an important development in foreign insurance which presents every advantage to you and the assured.

With central headquarters in New York, and a staff of over 500 representatives extending throughout practically the entire world, the A. I. U. world-wide protective services offer to relieve you of all of the inconveniences usually accompanying the handling of foreign insurance. Through our local office, placement of foreign insurance is completed, and loss settlement negotiations are arranged.

For advice or assistance of any kind, we invite you to consult our local headquarters for foreign insurance.

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80 WILLIAM ST. NEW YORK

JOHN 5477

the election of G. D. Markham of St. Louis as director of the insurance department of the United States Chamber of Commerce.

G. F. Conway, resident manager Fidelity & Casualty, and H. L. Kadisch of Dick & Reutmann were elected to membership.

First Bill After Quiz

The first bill which would carry out recommendations of the Wisconsin interim committee on fire insurance has been introduced in the Wisconsin legislature. It would amend section 203.32 of the statutes to permit fire insurance companies to be members of a rating bureau rather than providing that they must be members. The stipulation that a company shall be a member of only one bureau would be stricken out under the bill.

Wrong Mutual Named

In the March 5 issue, THE NATIONAL UNDERWRITER incorrectly stated that the Hardware Dealers Mutual Fire of Stevens Point, Wis., has appealed to the

United States Supreme Court from a decision of the Minnesota supreme court upholding validity of the compulsory arbitration requirements in the statutory standard fire policy of Minnesota. The company which is conducting the appeal is the Retail Hardware Mutual Fire of Minneapolis.

James Boosts Fire Prevention

C. R. James, Aetna Fire, secretary of the Wisconsin State Fire Prevention Association, addressed the Sheboygan Falls Advancement Association at its dinner meeting last week, and also was the principal speaker at a dinner meeting of the chamber of commerce at Kiel, Wis. Mr. James described fire prevention as an economic necessity.

The La Crosse Insurance Agency, La Crosse, Wis., has been incorporated by G. Van Aken, W. Hurtgen and R. Hurtgen and the Downie Agency, Merrill, Wis., by W. E. Wittmann, M. D. Wittmann and M. Downie.

R. L. Mouk, secretary of the North British & Mercantile and affiliated companies, New York City, spent the latter part of last week in Des Moines visiting field men and local agents.

into rural sections for the protection of farm properties. Agents selling stock in insurance companies are required to obtain special licenses from insurance department.

Fire companies must furnish blanks for proof of loss and failure to make proof does not release liability of the company.

New Omaha Officers

Joseph H. Freidel is the new president of the Omaha Association of Insurance Agents, elected at the annual meeting. Vice-president is P. W. Downs; treasurer, J. J. Greenberg; secretary, Guy H. Cramer. The board of directors consists of C. K. Blackburn, R. C. Alexander, F. J. Hascall and E. C. Heflin.

Another Continuance

Federal Judge Reeves in Kansas City has again postponed a hearing on the motion of attorneys for the companies that the petition for accounting of the refunds to Missouri policyholders filed by the Missouri attorney general in the state court be transferred to the federal court. This time the hearing was continued until March 23.

Kansas Losses Increase

Kansas fire losses increased \$20,014 in February over the corresponding month last year, with a total of \$352,902, State Fire Marshal Graham reports. The average loss per fire was \$1,360.

Dwelling losses headed the list as usual, 178 being reported with losses totalling \$127,580. Fourteen stores burned, five of which were in Ottawa, with a total loss of \$111,700.

The report does not include the large fire at Arkansas City which spread through three buildings, including a theater, resulting in an estimated loss of \$250,000, or the explosion and fire in the Larabee grain elevator at Wellington.

ton, which caused damage of over \$100,000, as the final figures for these have not been determined.

Boonville Agency Mixed

The Boonville, Mo., agency of C. P. Gott, which for years has been on a Union basis, has gone mixed. For years Mr. Gott has represented the North America and New Hampshire Fire. He has now taken the agency of the Monarch Fire, First National and General of Seattle.

Kansas Notes

New rate books have been issued by the Kansas Inspection Bureau for Garden City and Newton.

C. W. Smith, Jr., of the Kansas Inspection Bureau has been transferred from the Kansas City to the Wichita branch office.

Carl Sachs of the engineering department of the National Fire, with headquarters in Chicago, has been spending the past two weeks in Kansas.

The Wichita Insurers devoted their meeting last week to the consideration of their new constitution, which has been submitted by a committee headed by A. E. Smoll.

H. W. Pettibon, special agent for the Springfield with headquarters at Hutchinson, Kan., is seriously ill at a Hutchinson hospital, where he has been confined for the past two weeks.

Missouri Notes

E. D. Lawson, western marine manager of the Fireman's Fund, with headquarters in Chicago, was in Kansas City last week.

A. H. Mansfield, formerly an adjuster for the New Amsterdam Casualty, has been elected a vice-president of the Mercantile Insurance Agency, St. Louis.

The Missouri State Fire Prevention Association and the Columbia, Mo., chamber of commerce have recommended the establishment of a school of instruction for fire fighters at the state university at Columbia.

The Iowa State Fire Prevention Association will inspect Dyersville April 15.

IN THE MISSOURI VALLEY

Talmage Has General Agency

Well Known Underwriter Takes Representation for Three Companies in His Old Field

C. O. Talmage of Omaha, who recently resigned as manager of the Columbia Fire Underwriters, has opened a general agency in the Guarantee Fund Life building in his city. He has taken the general agency of the Detroit Fire & Marine, National American Fire of Omaha and the Great American Indemnity.

For the Detroit F. & M. he will have Nebraska, Iowa, North and South Dakota, Minnesota, Kansas and Oklahoma. He will handle all the business in whole or part of this territory for the company. He takes the Great American Indemnity for Nebraska and may later take on additional states.

For the National American, he will have Iowa, Minnesota, North and South Dakota, Kansas and Oklahoma. Certain parts of these states are given over to Mr. Talmage in order that he may develop the territory more intensively. James E. Foster, president of the National American, was formerly with the Columbia Underwriters under Mr. Talmage. Mr. Talmage had charge of the Columbia Fire Underwriters since June, 1911. It succeeded the old Columbia Fire, which was organized Feb. 1, 1900. Last year Mr. Talmage's office wrote nearly \$2,000,000. He built up a large farm and subagency business as well as recording. Mr. Talmage is one of the veteran fire underwriters of his field and has friends throughout the territory.

Mr. Talmage has already appointed E. B. Smith, who has been special agent for the Columbia Fire Underwriters in Nebraska, as state agent for the C. O. Talmage Company.

Two Nebraska Bills Killed

The Nebraska house insurance committee recommended for indefinite postponement a bill passed by the senate requiring agents to turn in premiums within five days.

The senate bill to require domestic assessment associations to deposit \$25,000 with the insurance bureau and continue adding thereto until the contingency fund equals \$100,000 has also been killed in the house.

The Joe Iverson Insurance Service has opened offices in Lincoln, Neb., and will offer all kinds of coverage except life. Mr. Iverson, its head, has been with the insurance department of the Stuart Investment Company for several years and has specialized in automobile indemnity.

Garrett Buys Salina Agency

Business of Western General Agency Will Be Handled from Kansas City—Weightman Remains in Field

KANSAS CITY, MO., March 18.—T. W. Garrett, Jr., General Agency has just purchased the Western General Agency at Salina, Kan., for a cash consideration, and will retain Delmar Weightman, Western General Agency field man. The Western agency, formerly owned by Sam Simpson and Nathan Jones, has a premium income of approximately \$500,000 annually and its purchase gives the Garrett agency nine companies. With the Western it secured the Camden, East & West, Allemania and Eastern Underwriters. Mr. Garrett already had five companies.

All business of the Western agency will be handled through the Kansas City office. This will give the Garrett agency a premium income, it is estimated, of more than \$1,000,000 a year, making it one of the largest of its kind west of Chicago. T. W. Garrett, Jr., is president, E. S. Garrett and Henry Rieman, vice-presidents, and Ted Rhodes, secretary-treasurer.

The Western agency at Salina originated a number of years ago when the old Equitable Mutual of Salina was reinsured and the reinsurance company went on a general agency basis. At that time a general agency was created out of what had been the old Equitable Mutual.

Seven Fire Measures Passed by 1931 Kansas Legislature

TOPEKA, KAN., March 18.—The Kansas legislature has adjourned and the following fire insurance measures which were passed represent its endeavors:


The insurance commissioner was given supervisory powers over the organization or reorganization of insurance companies. All stock insurance companies are required to have par value stocks. The powers of fire and tornado mutuals in Kansas have been extended in writing that class of insurance.

Proceeds from the sales of stock of insurance companies must be deposited as a reserve with the insurance department, less the authorized insurance expense, in the promotion of new companies. Townships and cities or townships are permitted to join with each other in levying taxes to provide fire fighting equipment that will make runs

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selling the "sideline"



DURING recent years many new forms of insurance coverage have been introduced to keep pace with the modern tempo of business and social activity and "side line" underwriting has developed to unusual importance to the wide-awake agent and his clients. It is not easy for the local agent to gain a comprehensive understanding of all these lines so as to be able to use every one to the best advantage in developing his business. This is where the General Agent proves his worth. His field men are trained to show local agents how to increase their business through the sale of "side lines" and when the local agent is faced with an unusual or difficult underwriting problem the general agent's field men are always close at hand to give advice or actually assist in closing the transaction.

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Well informed underwriters--intensive field development--prompt agency service.

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THE American Association of Insurance General Agents is unalterably opposed to any plan of operation tending to weaken the American Agency System. This campaign is designed to promote the interests of all insurance producers. Local agents can express their approval or appreciation of the ideals expressed in this advertising series by placing complimentary lines of business with the offices listed herewith who are contributors to the support of this publicity. Such local agency appreciation and endorsement will aid materially in assuring the continuance of this constructive enterprise.

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Your client will read "This Company shall not be liable beyond the *actual cash value* of the property at the time any loss or damage occurs." The key to the problem is the *actual cash value*.

Courts have held it is the cost to replace the property new, less the actual depreciation and it is necessary for your client to prove the amount of the loss. With a Lloyd-Thomas appraisal this is easy because it gives the essential value facts, there is a verified record—complete inventory—of the damaged property. Appraisals avoid so much misunderstanding that you should insist upon a Lloyd-Thomas appraisal for your client before any loss occurs.

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BUSINESS INTERRUPTION INDEMNITY**

STATES OF THE SOUTHWEST

Commission Bill Is Attacked

**Firemen's Representative Issues Circular
Condemning Texas Measure to
Limit Scale of Agents**

Texas agents are urged in a circular signed by Carr P. Collins, secretary of the Firemen's in charge of the southwestern department, to lobby against the bill before the Texas legislature which would limit commissions to 25 percent on automobile and tornado and 20 percent on fire and other allied lines.

"If this bill should be passed and become a law," the letters state, "it would be one of the most far-reaching and destructive pieces of insurance legislation that has ever been enacted in Texas. A vast majority of the Texas agents are undoubtedly opposed to this form of legislation. Some of the insurance companies who favor the bill have succeeded in frightening some of the Texas agents with the threat that if the bill does not pass there will follow reduced rates and a commission war among the companies."

Freedom of Contract

The circular continues with the assertion that the legislation would interfere with the right of freedom of contract between agent and company. The measure, if adopted, according to Mr. Collins, would mean the ultimate destruction of the "single shot and independent companies operating in Texas."

"If such a legislation could be passed," the circular states, "the Firemen's and its associated companies would probably temporarily profit, because of the tendency of the agents to withdraw their business that is now being given to smaller and independent companies that are offering higher commissions and are opposed to this bill, and to divert such premiums to the large fleets in which class the Firemen's group would certainly have high rank."

Neal Bassett, president of the Firemen's group, has probably been the foremost opponent of any effort to control commissions by law. At the acquisition cost conference last year in Chicago, Mr. Bassett created a sensation in boldly challenging the right of the states to enact commission legislation.

Arkansas Banks Prohibited From Making Agency Profit

The Arkansas agents won a victory in securing the passage of legislation forbidding banks, trust companies or other financial institutions to act as agents where the profits shall accrue to the financial institution. The act does not apply to towns of less than 5,000 population and it does not affect banks which are now licensed.

An act was passed to appropriate \$60,000 annually from the gross premium tax fund for the payment of firemen's pensions in cities having fire departments.

The insurance commissioner, under another law, is empowered to name a competent resident actuary and examiner to make all examinations of insurance companies, domiciled in the state, and funds are appropriated for the salary and expenses of the examiner.

Interest in Lloyds Collapse

DALLAS, March 18.—The failure of the Bankers' Lloyds of Dallas has attracted especial attention in view of the roster of officers. John M. Scott, former insurance commissioner, was chairman of the advisory board and vice-president and general manager. Stephen Reele was president and S. A. Marion, secretary.

New License Bill Favored

**Reported Out in Texas Senate—Fight
Expected on Some of Its Provisions
and on Commission Bill**

AUSTIN, TEX., March 18.—The bill which would require but one license for any agent in Texas, no matter how many companies he represents, has been favorably reported in the senate. At present an agent has to have a license for each company represented. As reported out the bill exempts attorneys-in-fact for Lloyds. An effort to have the committee kill the provision allowing that license be issued to a corporation failed. A fight on both these provisions is expected on the floor of the senate.

The senate insurance committee has favorably reported the bill empowering the insurance board to fix commissions for fire and tornado insurance. A similar measure was reported out in the house after hearings where the exchange of views was often acrimonious. A bitter fight is expected on the floor of both houses.

Representative Dwyer has introduced a bill prohibiting fire companies from cancelling policies because of arson until the act is judicially determined.

Percy Goodwin Honor Guest at San Antonio and Dallas

A luncheon honoring Percy H. Goodwin, president National Association of Insurance Agents, was held at San Antonio March 12. President Goodwin spoke on "Fire Insurance Conditions Today." He stressed the value of a local exchange, the problems presented by chain, group and bank-written insurance, and advocated requiring an examination for applicants for agents' licenses.

Among the guests present were Commissioner J. W. DeWeese, and Marcus Philips, Kingsville, a director of the Texas association.

Mr. Goodwin also stopped in Dallas, Friday, to confer with members of the Dallas association, who tendered him a luncheon. He made some pertinent suggestions for improvement of the earnings of agents and the reduction of the rising loss ratio in Dallas. Weeding out untrained and non-policy-writing agents was his solution for both problems.

Preston Smith in Texas Field

Preston Smith, associated with A. G. Blacklock, special agent for Trezevant & Cochran in Louisiana, has been transferred to Dallas and in future will travel central Texas territory formerly supervised by the late Joseph Smith.

Consider Stolen Car Rewards

FORT WORTH, TEX., March 18.—Plans for rewards to members of the Fort Worth police force who recover stolen automobiles will be worked out by a committee of the Fort Worth Insurance Agents Association including C. H. Walton, Frank Roberts and John Dooley. A committee was appointed to work with the district attorney's office in prosecuting car thieves, composed of M. H. Kennedy, H. A. Lawrence and A. B. Vera.

May Revive Texas Conference

DALLAS, March 18.—Efforts at present are being made to revive the Texas Conference of Fire Insurance Companies. The leader in the movement is G. G. Sheerin of the Gulf. He formerly headed the Utility Fire, which recently merged with the Gulf.

The conference was first organized in 1929 and 19 of the 20 home companies

in Texas at that time were members. The motive in the reorganization of the conference is to try to cope with some legislation which is now in the legislative mill. The conference as originally organized fell by the wayside when the commission dispute arose some time ago.

De Witt Opens Adjusting Office

DALLAS, TEX., March 18.—C. E. De Witt has established an office at 711 Southwestern Life building, where he will operate as an adjuster for the companies, handling all classes of automobile claims and investigations. For the past ten years Mr. De Witt has been in charge of the claim department of the Automobile Underwriters of Dallas. He understands thoroughly all adjustment problems and is looked upon as an authority in his line.

Send Out Oil Maps

OKLAHOMA CITY, March 18.—The Oklahoma Inspection Bureau is sending out new oil maps to all insurance companies. The maps show all drilling in the Oklahoma City oil field and the new drilling zone.

Texas Credits and Penalties

AUSTIN, TEX., March 18.—The Texas department has announced the following fire record credits and penalties:

15 percent credits, Alpine, Big Lake, Frost, Iowa Park, Lampasas, Mineola, Nordheim, Pasadena, Sulphur Springs, Giddings, Brady, Edgewood, Groveton, Moody, Seguin and Crockett; 12 percent, Ballinger; 9 percent, Conroe; 3 percent, Albany; 15 percent penalty, Cooper; 3 percent, Kerens; no credit or penalty, Holland, Moran, San Marcos, Clarksville.

Opens Fort Worth Office

C. Perry, independent adjuster with offices in the Southwestern Life building, Dallas, announces the opening of a new branch office at Fort Worth, under the direction of H. H. Wehmeyer. Mr. Perry for a number of years was connected with the Automobile Underwriters of Dallas.

All of Tax to Fund

OKLAHOMA CITY, March 18.—Both houses of the Oklahoma legislature have passed the bill providing that all of the 2 percent tax on fire insurance premiums shall go to the firemen's pension fund instead of part going to the general state fund. A town qualifying for participation in the fund must have at least \$1,000 invested in fire fighting apparatus. Last year 133 towns qualified for this fund. The tax totaled \$354,703 last year, \$140,964 going to the

fund and the \$213,738 balance to the general fund.

Agency Not For Sale

R. D. Coughanour & Son, Dallas, Tex., general agents, have denied rumors that the agency is for sale.

Zeliff with Eberle

OKLAHOMA CITY, March 18.—Frank Zeliff, formerly local agent at Shawnee for the American Eagle Fire, has been appointed special agent for the Will S. Eberle general agency, Oklahoma City.

Mangum, Granite Inspected

Fine cooperation was given the Oklahoma Fire Prevention Association at the inspection of Mangum and Granite. Mangum was found to be especially clean and general conditions good. In preparation for the event the Mangum chamber of commerce had staged a clean-up campaign. At the banquet, attended by nearly 200, W. S. Eberle, secretary of the association, and C. T. Ingalls, manager Oklahoma Inspection Bureau, were chief speakers.

Southern States Local News

Hotel, Hospital Data Sought

Attack on Companies by W. M. Railey Brings Sharp Report from John X. Wegmann, Lafayette Fire

NEW ORLEANS, March 18.—W. M. Railey has requested the Louisiana insurance commission to require the insurance companies to furnish detailed statistics on their experience with certain classes of hotel and hospital risks in Louisiana. Mr. Railey stated that he represents certain clients whose identity will be disclosed at the proper time, and who are entitled, he asserted, to substantial reductions. The application was taken under advisement by the commission.

A sharp tilt between Mr. Railey and John X. Wegmann of the Lafayette Fire, representing the Louisiana Rating & Fire Prevention Bureau, occurred when Mr. Railey asserted the companies have not complied with the Louisiana law requiring the figures on risk experiences "separately by customary classifications," and that they have sought to mislead and deceive the commission by filing the figures in "scrambled form." Mr. Wegmann declared the statement "was entirely unfair and uncalled for." Commissioner Saint interposed to ex-

"—ever present a spirit
of friendliness and co-
operation — an added
asset to both Agent
and Company."

WILL WRIGHT
(Field Correspondent)



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HANOVER

WE PRESENT OUR 79TH ANNUAL STATEMENT JAN. 1, 1931

ASSETS		LIABILITIES	
Government and Other Bonds.....	\$ 6,870,025	Unearned Premium Reserve.....	\$ 5,023,265
R. R., Bank and Other Stocks.....	10,073,958	Taxes and Contingencies.....	480,711
Real Estate Mortgages.....	209,000	Losses in Process.....	814,858
Cash and Premiums Receivable.....	1,584,985	Capital.....	\$4,000,000
Accrued Interest, etc.....	217,601	Net Surplus.....	9,036,735
Call Loans.....	400,000	Policyholders' Surplus.....	13,036,735
Total.....	\$19,355,569	Total.....	\$19,355,569

\$4,000,000 CAPITAL

\$13,036,735 POLICYHOLDERS' SURPLUS

\$19,355,569 ASSETS

LOSSES PAID SINCE ORGANIZATION \$73,088,808

The HANOVER FIRE INSURANCE COMPANY of New York Charles W. Higley, Pres.



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plain that at the time the Louisiana law was adopted insurance interests were in process of discarding the old classification system "with 800 or 900 classes" in favor of a new system with 28 major classifications and a few subdivisions. The insurance bodies of every other state, he asserted, have approved this new classification and the Louisiana commission is attempting to harmonize the experience of past years, under the obsolete basis, with the new classification.

Florida Program Announced

Smith, Dunbar, Jones and Tupper Headliners for Agents' Meeting at Orlando, March 26-27

ORLANDO, FLA., March 18.—The annual convention of the Florida Local Underwriters Association, to be held here March 26-27, will have four outside speakers, Clyde B. Smith, Lansing, Mich., past president National Association of Insurance Agents; W. F. Dunbar, manager Southeastern Underwriters Association; F. Robertson Jones, general manager Association of Casualty & Surety Executives, and S. Y. Tupper of Atlanta, southern manager Queen and Royal.

Other prominent speakers will be W. R. O'Neal of the Curtis-O'Neal Agency, Orlando, "Forty Years as an Agent in Florida," and Commissioner W. V. Knott on taxes, laws and other matters in his department. Mr. Jones will discuss workmen's compensation and Mr. Dunbar will trace the history of the S. E. U. A.

Welcome by Mayor

Mayor James L. Giles will give the address of welcome, with response by C. A. Payne, Jacksonville, past president of the state association and for some time a member of the executive committee of the National association. Mr. Smith will bring a message from the National Association. Malcolm McCrory, Jacksonville, will report for the committee on mutual competition. In executive session Payne Midyette, chairman of the legislative committee, will discuss legislative problems.

With the convention in his home town, President Quinlan Adams will be on double duty—head of the hosts and boss of the whole gang. R. M. Prince of Tampa, who will preside at the afternoon session of the first day, will tell of the new rules of the Tampa Board, of which he was president for 15 years.

Interest in New Tampa Rules

Regulations on Underwriters and Representation in Non-Board Offices Arouse State-Wide Attention

TAMPA, FLA., March 18.—The Tampa local board has aroused state wide interest by its new rules for the elimination of underwriters annexes and dual agencies and the control of representation of members of groups by regulations regarding non-board agencies. No board agency can have a company that is represented in any other board agency, and underwriters are out so far as board agents are concerned. While members of a group may be distributed among board agencies, if any member of a group is in a non-board agency all the companies of the same group will be resigned by board agencies, unless the non-board agency becomes affiliated with the board. There are 56 agencies in Tampa, with 50 in the local board. Only one of the six outside has a large amount of business.

May Become Statewide

The plan is likely to become state wide. The Lakeland board had two officers of the Tampa board for lunch one day last week and heard how the plans are being worked out. St. Petersburg agents have shown also the same in-

terest. When the state convention meets in Orlando March 26-27 it is going to be one of the big questions.

Georgia Field Men Revamp, H. H. Hirsch Is President

ATLANTA, March 18.—The Georgia Field Men's Conference has voted to reorganize. H. H. Hirsch, chairman of the conference, has been elected president of the new organization and the same executive committee continued, consisting of A. F. Fitz-Simmons, A. F. Irby, N. B. Browne, Jr., Clarence Ruse and M. E. Ewing.

Mr. Ewing has been elected vice-president, M. E. Bleakley, secretary, and C. M. Ronispeck, treasurer. The organization will adopt a new name at its annual meeting in September.

A definite program of work was adopted at the March meeting. This will include at least two meetings monthly in different Georgia cities. Fire prevention programs will be featured. The first meetings will be held in communities where fire losses have been abnormal. The next meeting will be held in Atlanta, April 6.

Kentucky Soliciting Office Is Formed by Mill Mutuals

The Mutual Fire Insurance Agency is being formed at Louisville with a capital of \$10,000 by a number of mill and elevator mutuals. The manager is A. R. Kimmich, who goes to Louisville from Indianapolis, where he had been connected with lumber, hardware and other mutuals. The Louisville office will operate over the entire state of Kentucky. Offices are in the Starks building.

Represented in the office are the Grain Dealers National Mutual Fire of Indianapolis, Millers Mutual Fire of Alton, Millers Mutual Fire of Harrisburg, Pa., Millers Mutual Fire of Fort Worth, Michigan Millers Mutual, Western Millers Mutual of Kansas City, Pennsylvania Millers Mutual, Ohio Hardware Mutual, Improved Risk Mutual of New York and Lumbermen's Mutual of Chicago.

The plan of mutuals opening state soliciting offices, owned jointly by the companies, is relatively new, the first of these offices having been established some four years ago at Nashville. Other similar offices are located in Columbus, St. Louis and Minneapolis.

Name Local Board Members Only

BIRMINGHAM, ALA., March 18.—President Frank N. Julian of the Bankers Fire & Marine has announced that in the future his company will commission as agents in Birmingham only those who are members of the local association. The Birmingham Fire has up with the association the matter of taking the same action.

Kentucky Well Represented

LOUISVILLE, March 18.—The Louisville Board and Kentucky Association of Insurance Agents are well represented at the mid-year meeting of the National Association of Insurance Agents at Nashville this week. The Kentucky delegation includes N. I. Taylor, Burnside, president of the state organization; Judge H. B. Wilson, Irvine, former president; J. H. Gausepohl, Covington, former secretary; W. H. Noel, Harlan; W. A. Reisert, Louisville; Leo E. Thieman, secretary of both the state and local bodies, and J. D. McPherson, Madisonville.

No Montgomery Meeting

MONTGOMERY, ALA., March 18. There will be no regular meeting of the Montgomery Real Estate & Insurance Exchange this month. A special session was held last week for consideration of underwriting matters relating to Cloverdale and Capitol Heights, the suburbs recently annexed to Montgomery and

which have lately been rerated. A large session is being planned for April and at this meeting it is expected that something will be done to insure a large delegation from Montgomery to the annual convention of the Alabama Association of Insurance Agents in Gadsden in May.

Birmingham Election April 14

BIRMINGHAM, ALA., March 18.—The Birmingham Association of Insurance Agents will hold its annual meeting April 14. The usual mid-day meeting will be held to be followed by the banquet and dance in the evening.

President O'Dell reported a membership of 54 agencies, including nearly all in the city. The membership is 12 less

than last year, the decrease being practically all due to agencies either being merged or discontinuing business. The association is in good financial condition.

Atlanta Agents to Meet

ATLANTA, GA., March 18.—The Atlanta Association of Fire Insurance Agents will meet March 20. The executive committee is expected to offer suggestions for renewed activity in the organization.

Home Field Men Meet

The southern department field men of the Home of New York are attending a meeting at New Orleans this week.

PACIFIC COAST AND MOUNTAIN

Seek Municipality's Business

Denver Agents Association Working on Plan for Distributing Coverage Among Its Members

DENVER, March 18.—The Denver Association of Insurance Agents has grappled the problem of distributing municipal business, and after considerable investigation by a committee, is ready to begin negotiations with Mayor B. F. Stapleton. This work is to be undertaken by a committee, consisting of Herbert Fairall, L. Drake, Drivers Agency, and Frank England, Jr., of Horace W. Bennett & Co.

The findings of the committee were presented by Mr. England before the association at its monthly luncheon meeting last Thursday. After explaining briefly the plans operated in Fort Worth, Tex., St. Paul, in Pennsylvania and Louisiana, he presented in detail the plan of the Waco (Tex.) Insurance Exchange.

Pennsylvania has a plan for retaining large chain-store and department-store risks now lost to outside interests, Mr. England told the Denver association. He said St. Paul is also working on a plan, with the association made up of all direct writing local agents who are assessed for maintenance of the association according to premiums written. They propose to place city and county business with the agents on a 5 percent brokerage, the association retaining the balance in order that the association may be self-sustaining.

Camden in Cravens, Dargan Office in San Francisco

Pacific Coast management of the Camden Fire has been transferred from George O. Hoadley to Cravens, Dargan & Co., in San Francisco. The Camden Fire has been in the Houston general agency of Cravens, Dargan & Co. for many years. Termination of its contract with Mr. Hoadley, according to the Camden's announcement, was arranged on a friendly basis.

Dawes on the Coast

B. G. Dawes, president of the Eureka Security, is visiting agencies on the Pacific Coast and attending a directors meeting of the Lion Fire of Los Angeles, of which he is vice-president.

G. D. Markham Indorsed

DENVER, March 18.—G. D. Markham, prominent St. Louis agent, who is a candidate for director of the Chamber of Commerce of the United States, has been indorsed by the Denver Association of Insurance Agents.

Insurance Board Proposed

DENVER, March 18.—A bill creating a state insurance board, the members

of which would be the governor, attorney-general and the insurance commissioner, has been introduced in the Colorado legislature. The board would hear appeals from decisions of the insurance commissioner.

Johnson with Giberson

DENVER, March 18.—A. C. Johnson has been appointed special agent by H. P. Giberson, manager of the mountain department of the American & Foreign, Citizens and Westchester. Mr. Johnson was special agent for the Merchants Fire of Colorado for several years.

Seek National Meeting

DENVER, March 18.—An invitation to the National Association of Insurance Agents to hold its next convention in Colorado Springs has been extended by the Colorado Springs Board of Insurance Men.

Indefinite Term Proposed

The lower house of the California legislature has passed a bill, which is sponsored by Governor Rolph, eliminating the four-year term appointment of the insurance commissioner. If the measure is successful, the appointment will be at the pleasure of the governor.

Eastern States Activities

Series of Marine Lectures

Insurance Club of Pittsburgh Sponsors Educational Program Continuing for Ten Weeks

What promises to be a highly valuable series of marine insurance lectures started Monday in Pittsburgh under the auspices of the Insurance Club of Pittsburgh. There are to be nine other lectures, one late each Monday afternoon in the auditorium of the Downtown Y. M. C. A. The charge is only \$5.

E. E. Cole, Jr., vice-president National Union, opened the series Monday with general remarks on the inland marine business. He was followed by W. C. Eberle, manager western Pennsylvania office North America.

Next Monday Dillard S. Hanna, manager inland marine department National Union, is the speaker. His subject is "Jewelry and Furs, Personal Effects, Fine Arts, Article Floaters."

Other speakers and their subjects are, J. C. Keegan, vice-president Providence Washington, "Transportation;" W. C. Eberle, "Government Mail;" L. G. Drummond, underwriter, western Pennsylvania office North America, "Motor Trucks, Commercial Travelers;" J. C. Foyle, underwriter, inland marine department National Union, "Installment

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STATEMENT OF CONDITION DECEMBER 31, 1930

ASSETS		LIABILITIES	
Government Bonds	\$ 684,500.00	Reserve to cover unexpired reinsurances	\$1,401,322.02
State and Municipal Bonds	217,500.00	Reserve for Losses.....	339,768.00
Railroad Bonds	582,715.00	Reserve for Contingencies	70,000.00
Public Utility Bonds....	391,200.00	Reserve for Taxes.....	10,000.00
Miscellaneous Bonds ...	517,610.00	Capital fully paid.....	1,500,000.00
Railroad Stocks	276,730.00	Surplus	1,178,562.31
Public Utility Stocks...	290,376.00		
Bank Stocks	208,200.00		
Miscellaneous Stocks ..	762,991.00		
	<hr/>		
	\$3,931,822.00		
Cash in Banks.....	511,124.21		
Other Assets	23,978.00		
Interest Accrued	32,728.12		
	<hr/>		
	\$4,499,652.33		<hr/>
			\$4,499,652.33

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—President Walton L. Crocker in his annual address to Field Force

Our 1930 Financial Statement

shows this Company holding its usual strong position in Resources and Surplus Funds

Admitted Assets, December 31, 1930.....\$584,121,813.41
Reserves and all other Liabilities.....541,320,308.97
Surplus of Assets for Emergencies.....42,801,504.44

Income Received in 1930.....154,381,579.65
Added to reserves during the year.....35,007,828.00
Paid to Policyholders.....75,121,420.00
TOTAL PAID POLICYHOLDERS IN 68 YEARS.....681,561,755.00
Invested on Policyholders' Account during the Year.....82,300,519.03
Dividends paid Policyholders in 1930.....18,620,863.25
Reserve for Policyholders' dividends in 1931.....20,220,000.00

Notwithstanding unusual conditions, this Company's experience was satisfactory, in the increase of 7.3% in New Insurance Paid-For, favorable interest earnings, good mortality experience and reduced expense rate.

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Radium;" Harry C. Thorne, assistant secretary North America, "Ocean Cargo Insurance;" J. Weir Sargent, manager inland marine department North America, "Marine Service;" Paul C. McKnight, McKnight-Miller Company, "Production of Business;" Ludwig C. Lewis, marine secretary, North America, will make the concluding address. An out-of-town speaker is to be selected for the discussion of bailee forms April 27.

H. G. Lawson, Other Officers, Are Relected in Delaware

H. G. Lawson of Wilmington was re-elected president of the Delaware Association of Insurance Agents at its annual meeting in Wilmington. S. T.

Pippin of Wilmington was reelected first vice-president and W. C. Boyer was named to serve again as second vice-president. C. C. Collison was re-elected secretary.

A banquet and entertainment followed the business meeting, which was attended by about 50 members of the association.

Would Cancel School Cover

BUFFALO, March 18.—A recommendation was made this week to the city council that all of the \$27,000,000 of fire insurance on city schools be cancelled. A special committee of the council recommended a municipal insurance fund of \$250,000 to replace this coverage.

A report of the special committee which recommended this action said that from 1921 to 1930 the city paid out \$413,000 for fire protection on schools and recovered \$142,000 for losses. The council took the recommendation under advisement.

Baltimore Losses Heavy

BALTIMORE, March 18.—An increase both in number of fires and amount of loss in Baltimore as compared with 1929 is shown in 1930 figures compiled by the salvage corps. The loss for the first two months of 1931 has also been quite heavy.

The total for 1930 was \$1,875,851, against \$1,471,552 for 1929. The average annual loss for five years previous to 1930 was \$1,871,563.

Rate Probe Bill Withdrawn

BOSTON, March 18.—The one bill before the Massachusetts legislature which has caused apprehension among fire insurance interests was disposed of this week when the petitioner, a member of the house, asked leave to with-

draw. The bill called for an investigation of the classifications of risks and rates charged for fire insurance in Massachusetts.

Boston Board to Incorporate

BOSTON, March 18.—The Boston Board has voted to incorporate. Approval of the change from a voluntary organization to a corporation will be acted upon at the meeting April 14. The incorporators will be S. B. Reed, president; G. B. Proctor, James Davis, A. W. Burke, J. J. Cornish, A. S. Nelson and J. H. Eddy.

Wyoming Valley Exchange

The Wyoming Valley Insurance Exchange has been organized to succeed the Luzerne County Insurance Exchange of Wilkes-Barre, Pa. The president of the new organization is S. K. Mitchell; first vice-president, F. E. Parkhurst; second vice-president, W. W. Multer; secretary, E. P. MacCallum; treasurer, A. J. Rubiscsak.

Each member of the Wyoming Valley Exchange will be a member of the state and national associations. There are now 31 co-extensive boards in Pennsylvania out of a total of 39 local boards.

Washington Bowlers End Season

WASHINGTON, March 18.—The Insurance Bowling League pennant was awarded the Peoples Insurance Company team as the season ended. The Prudential team won its final match with the Mutual Insurance Agency. The new champions in the final match were successful over the Massachusetts Mutual. Charles Wright is president of the league.

J. M. Corbett, well known insurance man in Boston since the great Boston fire, died at his home in Malden at the age of 93.

MOTOR INSURANCE NEWS

Rating Method Questioned All-Risk Form Nearly Ready

Obsolescence of Experience Used in Preparing Automobile Insurance Tariffs a Problem

NEW YORK, March 18.—A serious difficulty in automobile underwriting is that rates are predicated on completed experience at least two years old and hence do not reflect conditions existing when the new tariffs are issued. This handicap would be met in part, at least, it is believed, if in the promulgation of their rates companies were permitted to use the projecting factor, that is, to allow for loss trends.

While the reasonableness of such proceeding would commend itself to the man on the street, it is looked upon askance by insurance commissioners, who generally demand actual results and not speculation.

While the shortcomings of the present rating method are fully appreciated and there has been informal discussion on the subject of devising and adopting a more sensible plan, none has been advanced. Company officials believe this would be possible only through a complete and very expensive overhauling of the program now followed.

Auto Manual Out Soon

NEW YORK, March 18.—Approval of the proposed new rates covering fire, theft, collision and property damage covers, prepared by the National Automobile Underwriters Association has been given by the New York department and by various other states. The new manuals will be in the hands of agents entitled to receive them by March 23, upon which date they become effective in the great majority of states, both as to new business and renewals.

America Fore Reveals Form Will Cover All Hazards Not Listed in Exclusion Clause

The America Fore informs its agents that an all-risk form of automobile coverage will soon be placed on the market, after certain rating difficulties have been worked out. All risks which are not directly excluded in the exception clauses will be included in the projected all-risk form, according to the America Fore. The America Fore now issues a no-endorsement all-risk policy but the company points out that all approved perils which can be insured against are specified in that form. The all-risk form will go a step further. The staff committee of the National Automobile Underwriters Association some time ago outlined a form of all-risk policy and that matter is now before the four sectional divisions.

"Undoubtedly," the company states, "there will have to be a full coverage form and a limited form of the comprehensive type policy, for while the complete full coverage against all perils should present a strong appeal to the preferred class of automobile owners who are financially able to maintain good cars and wish the broadest form of insurance protection, the cost of the full cover form may be too high for a good many car owners. There are two ways of limiting the protection so that the cost may be reduced, one being by the scale of deductibles, such as is now available for collision, and the other plan being a franchise clause adapted to fit the different price groups of cars. Each method has its advocates and a third plan is also under consideration which presents distinct sales advantages by including full cover against all phy-

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sical damage except collision or upset, and the other exceptions listed as uninsurable. A second clause would permit the inclusion of collision protection under either full cover or a franchise clause, thereby permitting the car owner to buy the complete full cover, or combination of full cover, on all hazards except collision with a limited coverage against that hazard."

California Exchange Suspended

The California department has temporarily suspended the license of the

California Highway Indemnity Exchange, pending settlement of an assessment which was recently levied.

Will Write Joint Policy

The Western National of San Antonio, Tex., which has written fire exclusively, is entering the automobile insurance field. It will write a joint policy with the Central Surety of Kansas City. The Western National will carry the risk on fire and theft, while the Central Surety will carry the property damage and collision.

MARINE INSURANCE NEWS

Cause of Inland Growth Told

Vincent Gallagher Tells Insurance Society, New York, Why Premiums Doubled in Six Years

Some of the outstanding causes for the growth of inland marine business in the United States were enumerated by Vincent L. Gallagher, secretary America Fore, in the first of three lectures on the subject before the Insurance Society of New York. To indicate the sky rocketing increase in inland marine premiums, Mr. Gallagher pointed out that there was reported to the New York department \$27,237,000 in inland marine premiums by all companies in 1924, while in 1929 the figure had reached \$54,501,000. The ratio of increase is impressive, he said, when it is compared with the ratio of increase in the automobile fire and theft field—business which produced \$83,835,000 in 1924 and \$116,402,000 in 1929.

The demand by the public for a broad or all-risk policy, was the first reason given by Mr. Gallagher for the growth in inland marine. The public, he said, has learned to expect the payment of any loss from external causes and the all-risk policy provides such cover.

Growth of Chain Idea

The growth of the chain idea of merchandising and manufacturing, calling for more and more frequent transportation of goods, was the second reason.

Increased wealth of individuals calls for more specialized covers on personally owned property. More personal property, Mr. Gallagher said, and more valuable property is owned by American citizens, by far than ever before.

Another reason is the demand for great mobility in merchandise brought about by hand-to-mouth buying by retailers. The old days of full stock rooms and loaded shelves are passed. The retailer buys almost for the day's needs alone.

Better roads and greater efficiency of motor truck transportation is another cause.

The adoption of state compulsory truckmen's liability laws by a great many of the most important states was the last reason given by the speaker.

"Into the underwriting of inland marine business," Mr. Gallagher said, "has been brought the broad-mindedness and clearness of vision of the ocean marine underwriter borne of the experience of undertaking new and strange problems in the remote corners of a romantic

world. To this, the fire underwriter has added his marvelous production plant, and capacity for mass underwriting and class statistics. The whole presents a picture that no other branch of business can equal."

Tinsley with Marine Office

Western Field Supervisor for Aetna Becomes Agency Superintendent for R. D. Sullivan

E. W. Tinsley, who has been marine department field supervisor for the Aetna in its western department, has taken the position of agency superintendent in the newly opened western department of the Marine Office of America in Chicago. Mr. Tinsley was at one time superintendent of production in the home office of the Aetna. Before that he traveled for the Aetna in Ohio and for a short time was connected with the local agency in Toledo, O., of Barker, Frost & Chapman. He also at one time traveled in Ohio for the North America.

R. D. Sullivan, head of the western department of the Marine Office, also announces the appointment of James Pardon as cashier and bookkeeper. Mr. Pardon was formerly in the bookkeeping department of the Royal in Chicago before its western department was taken up.

Committees to Report Soon

Work on Standardized Forms and Rate Formulas Shaping for April Meeting of I. M. U. A.

NEW YORK, March 18.—When members of the Inland Marine Underwriters Association meet next month it is anticipated the various sub-committees of the general committee on rules and forms, which have been hard at work for weeks preparing standardized forms for the various classes of risks supervised by the organization, together with rate formulas for each, will have completed their tasks and the result submitted for approval or amendment.

Up to now each company in the association has been granting coverages under its own particular form, with the result that there has been no uniformity, and frequently confusion resulted. The purpose of launching the governing organization was to make the conduct of inland marine business more orderly,

GEO. M. EASLEY

HAL V. HAYS

GEO. M. EASLEY AND COMPANY GENERAL AGENTS—DALLAS

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FINANCIAL STATEMENT

December 31, 1930

ASSETS

<i>Investments:</i>	
U. S. Government Bonds.....	\$ 790,697.00
State, Municipal & County Bonds.....	721,880.00
Railroad Bonds and Stocks.....	2,317,660.00
Public Utility Bonds and Stocks.....	4,012,390.00
Miscellaneous Bonds and Stocks.....	2,283,246.00
Guaranteed Real Estate Mortgages.....	879,250.00
	<u>\$11,005,123.00</u>
Cash in Banks and Office.....	581,167.22
Premiums in Course of Collection.....	521,614.68
Interest Due and Accrued.....	82,852.52
Other Admitted Assets.....	115,708.04
	<u>\$12,306,465.46</u>

LIABILITIES

<i>Reserve for Loss and Loss Expenses:</i>	
Liability and Compensation.....	\$ 3,655,826.25
Other Kinds of Insurance.....	2,822,151.04
	<u>\$ 6,477,977.29</u>
Unearned Premium Reserve.....	2,897,618.66
Reserve for Commissions, Taxes and other Liabilities.....	355,639.78
Capital.....	\$1,500,000.00
Surplus.....	1,075,229.73
	<u>2,575,229.73</u>
SURPLUS TO TREATYHOLDERS.....	<u>\$12,306,465.46</u>

CASUALTY, FIDELITY and SURETY REINSURANCE

The National Underwriter

March 19, 1931

CASUALTY AND SURETY SECTION

Page Thirty-seven

Preservation of Rate Level Urged

Underwriting Loss Is Money Gone Forever, President Reid Observes

GIVES ANNUAL REPORT

Experience This Year Will Duplicate 1930 Unless Adequate Rates Are Charged, He Says

In a letter, accompanying the annual statement of the Globe Indemnity, President A. Duncan Reid emphasizes the importance of agents maintaining "the highest level of rates in all classes of business."

"I am quite sure," Mr. Reid declared, "that with a comprehensive understanding of the facts and reasons for such rates on the part of our representatives, they will undoubtedly exert the greatest possible effort to cooperate in the maintenance of adequate rates."

The Globe Indemnity is one of the largest and best managed companies in the business. Its experience is representative and Mr. Reid's observations are especially interesting, not only because of his capacity for observation but also because there is available to Mr. Reid the most reliable sort of evidence from which to make deductions.

Exhibit of the Globe

Assets of the Globe Indemnity are \$37,115,645; capital, \$2,500,000; surplus, \$5,000,000; voluntary reserve, \$5,011,878; net premium income, \$21,157,696.

The voluntary reserve was reduced by about \$600,000. Capital and surplus remain the same and reserve for unknown losses increased from \$1,200,000 to \$1,500,000.

Mr. Reid reports that written premiums decreased \$1,000,000; valuation of securities decreased approximately \$1,000,000 and there was an underwriting loss of about \$100,000. He says that there is comfort in these results when they are compared with those of leading competitors.

Mr. Reid analyzed the figures of 41 companies, which showed an aggregate premium decrease of \$12,942,122, a decrease in valuation of securities of \$37,878,314 and a pure underwriting loss of \$30,161,379.

Rate Level Inadequate

"I cannot impress too forcibly upon you," Mr. Reid declared, "the fact that during the year 1930 the underwriting losses of practically all of the companies were so great that there has been a very definite demonstration of the fact that the level of average rates, both in compensation and automobile, is wholly inadequate."

Although there is hope that securities may again attain the price at which they were purchased, Mr. Reid points

(CONTINUED ON PAGE 49)

Auto Liability Is Proving Vexing Despite Increase

NEW YORK, March 18.—Lacking the official figures, it is impossible at this time to record the aggregate 1930 automobile liability premiums of all types of carriers, but it is safe to assume that the 1929 mark was considerably exceeded.

There has been a growing appreciation on the part of motorists of the unwisdom of carrying insufficient insurance in these days of frequent and serious road accidents and the pronounced tendency of juries to award excessive damages to claimants.

In 1929, net automobile liability premiums totaled \$211,565,430, as against \$189,530,659 the previous year.

National Bureau Reports

According to the National Bureau of Casualty & Surety Underwriters, its 54 reporting companies received \$154,237,093 net premiums from this line in 1929, of which \$150,184,917 was earned. Incurred losses and expenses in the same period totaled \$154,123,715, producing an underwriting loss of \$3,938,798.

The trend of this once popular and eagerly sought division of the business by casualty underwriters in recent years, is set forth in the ratios of underwriting profit or loss in the tabulation of the National bureau. In 1923 the underwriting gain was 7.6 percent for reporting companies—and these write the large percentage of the business. The following year the percentage was reduced to 7 percent; in 1925 it dropped to 5 percent, and the next year showed a loss of 1.2 percent.

Underwriting Loss Increases

In 1927 the underwriting loss mounted to 3.7 percent. The record was better in 1928, an underwriting gain of .3 percent. The advance, however, was but temporary, for in 1929 the companies sustained an average underwriting loss of 2.6 percent.

Claims have reached such a pass as to cause serious concern, some company executives debating the wisdom of continuing the business. All are underwriting the line more carefully than ever, despite which the loss factor is mounting.

Arnold Summarizes Situation

During 1930, according to W. H. Arnold, superintendent automobile department Century Indemnity, "there were 835,250 automobile accidents, which caused the death of 32,500 persons; an increase of 1,285 over the total killed in 1929. These same accidents caused injury to 962,325 persons.

"In 1926 there were 23,509 persons killed as the result of automobile accidents, and for the five-year period, 1926 to 1930, inclusive, 151,041 persons were killed, plus 1,000 others injured. An increase of 10 percent in the number of fatalities has been reported from the principal cities in the United States in January last, over the corresponding month of 1930."

Increasing road congestion, faster cars and greater permissible speed on most highways, are held accountable for the increase. Public officials, motor clubs,

the press and insurance companies are keenly aware of the need for adopting and enforcing practical measures to reduce the total of automobile accidents, and are cooperating, yet progress is slight.

Intoxicated drivers are being given short shrift by courts when arrested for speeding, being recognized as one of the most prolific causes of serious road accidents. Development of four-wheel brakes and use of shatter-proof glass in cars make for safety, and educational campaigns in public schools are having beneficial results. Statistics disclose a reduced percentage of injuries to children. It is the grownups, underwriters say, who must have drilled into them the need for exercising extreme caution while driving and this is sure to prove a slow process.

A big factor in increasing the loss ratio is the activities of shyster lawyers who induce persons only slightly injured in accidents, who would not ordinarily think of making claim, or would be content with nominal sums, to magnify their injuries and threaten court action to force settlements from assureds.

New Jersey Scheme

In New Jersey a concern is located which has a carefully tabulated record of many car owners, with amount of insurance carried and name of company. When an accident is caused directly or indirectly by any one of the listed assureds, the claim prosecuting office starts the machinery to recover "all the traffic will bear."

Claims that could otherwise be settled and are in course of adjustment, are checked and demand made for amounts far in excess of what is properly due. Until some effective means is found to keep the activities of the "ambulance chasers" within narrow bounds, there is little prospect of a reduced loss ratio.

When in 1917 the National Convention of Insurance Commissioners adopted the formula still in use for reporting automobile liability, it fixed 60 percent as the reserve which must be set aside for payment of losses, allowing the remaining 40 percent to cover acquisition (23 percent) and administrative costs (17 percent). While the 60 percent reserve it was appreciated might prove too high for carefully managed companies, the commissioners felt it should prove safe on the average.

Loss Reserve Experience

After an experience of three years if the figure so reserved proved excessive according to claim case records, it was deemed permissible for an office to withdraw any equity it had therein and add it to net surplus. All companies are compelled, however, to maintain the 60 percent figure on their new premiums.

Until a few years ago many companies had about a 5 percent margin of safety in the loss reserve. This factor has now practically disappeared and some offices find that a ratio of 65 percent, such as is called for on workmen's compensation, is none too high.

A prominent casualty official believes

Depository Bond Demand Slumps

Tension in Banking World Lessens Somewhat But More Failures Expected

LARGE RISKS A PROBLEM

Some Surety Companies Find That Wide Spread Merely Increases Liability of Loss

NEW YORK, March 18.—Surety company officials report a steady decline in number of applications for depository bonds, the call for which reached its peak in January when people were excited over the flood of bank failures in many parts of the country.

As a result, banks carrying public funds found it highly desirable to cover these with surety bonds where many were not previously protected or substantially to increase the amount of such coverage where bonds were already in force.

Net Return Decreases

One reason for this was general public uneasiness as to the solvency of many banks which has caused managements to exert every possible means of freeing frozen assets and converting them as far as possible into highly liquid form in order to meet any "runs." While exchange of securities served to allay some nervousness on the part of depositors, it has been an expensive process for many banks and trust companies, for their present securities are largely low interest bearing. Loan policies also have been tightened so there has been a further loss of revenue. As a consequence many banks are likely to show decreased surplus accounts at the close of 1931, unless industrial and economic conditions markedly improve.

Bank Failures Slow Up

There has been a sharp decrease in number of bank failures recently, the great majority of poorly managed institutions already having gone into receiverships. Concerns that remain are being

(CONTINUED ON PAGE 46)

the record could be improved if a superior type of men were employed by carriers as accident investigators and claim adjusters. He points to the record of a non-bureau company whose ratio of incurred claims has for years been several points below that of bureau offices. This company has made a practice of engaging adjusters of mature years, and paying them liberal salaries, thus reducing temptation.

If by increasing the cost of adjustments, now averaging 9 percent, a point or two, a reduction of three or four points in loss ratio could be effected, this official maintains the salary advance would be sound business policy.

Surety Companies Hard Hit on Kentucky 1930 Business

ALLIN GIVES OUT FIGURES

Losses Exceeded Premiums in State by \$2,263,349—Results on All Casualty Lines

FRANKFORT, KY., March 18.—Commissioner B. W. Allin has released some figures on casualty premiums and losses in Kentucky in 1930. The premiums received aggregated \$7,799,732, while losses paid aggregated \$6,977,513.

In only one line, surety, did the losses paid exceed the premiums received. Losses paid on surety bonds aggregated \$2,977,698 while premiums collected aggregated \$714,349, leaving a deficit of \$2,263,349 in surety business. This figure was construed by insurance department attaches to be due to the large number of bank failures in the latter part of 1930, where public funds had been protected against loss by surety bond.

However, this figure did not include the more than \$3,248,000 paid Jan. 2, 1931, to the state by the Aetna Casualty & Surety, for the state toll bridge bond money on deposit in the National Bank of Kentucky when it closed Nov. 17.

Figures by Classes

The following summary on the various forms of casualty insurance was released by Mr. Allin:

	Premiums	Losses
Acc. and health.....	\$1,177,201	\$ 692,411
Auto liability.....	1,635,941	918,625
Other liability.....	329,631	129,512
Workmen's comp.....	1,999,108	1,437,842
Fidelity.....	500,622	215,549
Surety.....	714,349	2,977,698
Plate glass.....	113,052	42,121
Burglary and theft.....	278,124	73,061
Steam boiler.....	107,128	18,321
Engine and machine.....	70,791	10,811
Auto prop. damage.....	655,779	302,954
Auto collision.....	82,899	55,913
Other P. D. and coll.....	22,760	5,577
Sprinkler.....	4,668	97
Other lines.....	108,185	97,005

G. F. Haydon Points Out Fallacies of State Funds

MILWAUKEE, March 18.—G. F. Haydon, manager of the Wisconsin Compensation Rating & Inspection Bureau, in an article written for the "Wisconsin Magazine," popular state publication, points out the fallacies of state funds.

"What Business Are You In?—Would You Want the State to Take It Away from You?" is the heading of this article, with the sub-head showing that this is what is suggested by some regarding certain types of insurance policies.

Mr. Haydon takes the three chief reasons advanced by state fund proponents: insurance at cost, payment of claims without quibbling and the proposal that where the state demands that insurance be carried, an obligation exists on the part of the state to furnish this insurance, and in a logical and interesting manner refutes these arguments, in addition pointing out numerous flaws and objections inherent in state monopolies.

Arkansas Boosts Premium Tax

One of the most important new laws enacted by the Arkansas assembly, which has adjourned, increases the gross premium tax from 2 percent to 2½ percent on life, accident and surety companies. Twenty percent of the revenue from this source, under the law, will be deposited to the credit of the sanitation fund, of which amount 25 percent shall be assigned for the purchase of drugs, etc., for the treatment of injured and sick. The remaining 80 percent shall be deposited in the state treasury to the credit of the general revenue fund. This measure was promoted by the state board of health.

Aetna Life Admen In Scheme to Hit the News Columns

The advertising department of the Aetna Casualty is author of a scheme to circulate propaganda in favor of automobile liability insurance through the news columns of papers throughout the country.

Printed in the "Aetna-izer," is a standard interview on the subject with blank spaces at the proper points where in the individual agent is urged to insert his name, have the interview copied and submitted to the local newspaper as a news item.

"Smithville motorists," the standard interview starts, "who set out on vacation tours this summer will find that any traffic mishap which comes their way may bring an abrupt end to their trip, according to—(name of agent), who has just completed a survey of the new laws affecting visiting motorists, that have been adopted by various states."

There follows a statement on the operations of the financial responsibility laws and the advisability of an insurance policy as proof of financial responsibility.

Travelers Leaders Gather in Palm Beach Convention

PALM BEACH, FLA., March 18.—Approximately 450 agents of the Travelers and 350 wives, children and guests gathered here for the annual meeting of life, automobile, accident, burglary and group leaders which began Tuesday, to continue through Thursday. They came from every part of the country, the largest group being 26 from San Francisco, with Syracuse, N. Y., reporting 22.

William BroSmith, vice-president and general counsel, ranking officer, presided at business sessions. Other vice-presidents present include B. A. Page, H. H. Armstrong and R. J. Sullivan, of the Travelers Indemnity; J. H. Coburn, R. H. Williams of the Travelers Fire, H. B. Johnson, associate manager in New York City, who has a record of 50 years' service with the Travelers, is one of the principal speakers.

Legislative Briefs

An automobile safety responsibility bill has been reported on favorably by the Michigan senate judiciary committee and has a good chance of becoming a law. The automobile drivers' responsibility bill introduced in Nebraska is still being reviewed by the senate committee. The Michigan senate insurance committee is being urged to hold a public hearing on the proposed automobile rating bill. The committees in the Ohio legislature are trying to agree on a drivers' license bill by coordination of the three bills now pending. In Montana a bill has been passed amending the workmen's compensation act by requiring insurance companies to pay part of the administration expenses of the industrial accident board.

An amendment to the proposed unemployment insurance bill in Michigan has been made increasing the loss of job benefits, while in Ohio the unemployment bill has been killed.

Accident Bill Up

ST. PAUL, March 18.—Senate bill No. 848 in the Minnesota legislature would require accident insurance companies to get from the assured new statement of occupation every time the policy is renewed.

Senate Bill No. 875 requires in automobile liability policies a provision giving the injured a direct claim against the company, with right to sue in his own name.

Want Accident Class Put on a Profitable Basis

OFFICIALS URGE UNIFORMITY

Too Much Liberality Has Been in Evidence in the Extension of Policy Coverage

Evidently companies writing accident and health insurance intend to try to get their underwriting and practices on a more stable and uniform basis in view of the higher claim ratios. In case of multiple line companies it is found now that two of the major divisions are conducted at a loss—compensation and automobile liability. The personal accident and health division, always an important one, has been showing signs of distress in recent years because companies have been too liberal in their policies.

Automobile a Big Factor

On account of automobile accidents there is a greater toll exacted from companies. Companies have extended their coverage along automobile lines and have in some cases gone too far in giving extra benefits for automobile accidents. This has played havoc with the companies. The extra coverage granted has been very dangerous and together with the expenses more than the entire premium has been exhausted.

Need More Uniformity

Companies writing accident insurance therefore feel that there must be more cooperation among the companies themselves in order to get policy coverage down to a sane basis. Where companies have stretched a point to cover automobile accidents with little or no extra premium, they have certainly met a sad fate. In fact some companies on account of the more liberal coverage granted by competitors have practically reduced their commercial business because of the mounting claim ratios. The automobile is one of the great factors today in accident causes and must be taken account of.

Guest Bill Features Work of 1931 Kansas Legislature

TOPEKA, KAN., March 18.—The Kansas legislature has adjourned. It considered a large amount of insurance legislation but enacted comparatively little. The bills affecting casualty insurance passed by the legislature are summarized as follows:

The limit for medical fees and hospital bills for injured workmen was raised to \$500 and compensation is provided during the healing period. The size and weight of trucks and busses is to be regulated and owners required to carry insurance for personal injury and public liability. Courts are authorized to allow attorney fees in suits involving claims under health and accident policies. Guests of motorists are prohibited from bringing suit for damages for injuries received in a motor car accident unless the owner or operator is guilty of gross or wanton negligence. Mutual assessment companies are prohibited from writing non-cancellable health and accident policies, and companies writing non-cancellable accident and health must provide 3 percent additional reserves.

State Vehicles Covered

ST. PAUL, March 18.—The state of Minnesota has taken out blanket insurance with the Royal Indemnity covering vehicles and implements owned and operated by the state highway department.

Every year there are claims filed against the state growing out of accidents involving these vehicles while they are at work on the highways. The new insurance will cover more than 500 vehicles and about 1,200 state employees, who will help pay for the insurance.

Fictitious Fleets Ruled Out by Alabama Superintendent

THIGPEN'S OPINION REVERSED

Greer Holds Inclusion of Private Cars in Fleets is Discrimination Against Average Owner

MONTGOMERY, ALA., March 18.—Superintendent Greer of Alabama has ruled that private cars should not be included in automobile fleets as it is discrimination against the average individual car owner. His action voids a ruling issued in 1930 by Former Superintendent Thigpen permitting private cars in fleets. Mr. Greer's decision was reached after weeks of careful study in which he solicited the views of leading casualty insurance people from all parts of the state to guide him in the conclusion that he finally reached.

In his ruling Superintendent Greer said fleet insurance had not been fittingly defined, companies and agencies writing fleet insurance apparently hold very divergent views. He defined it as follows:

"Fleet insurance is a contract or policy covering five or more automobiles and/or trucks owned by an individual, partnership or corporation and used chiefly in the business of such individual, partnership or corporation."

Under One Ownership

"The key words in this definition," said Mr. Greer, "are ownership and use. They are equally important. The cars included in the fleet, then, must be under one ownership and must be used chiefly by the owner of his or their employees in the business of such owner."

"Policies on all privately owned cars now included in fleets shall be cancelled pro rata, or endorsements may be issued eliminating such privately owned cars not later than June 15, 1931. If the policies are cancelled they may only be rewritten as individual policies at the proper rates charged therefor."

"Violation of this ruling by companies and/or agents or failure to correct outstanding contracts will cause suspension of the license of the guilty company, or companies, agent or agents."

AGENTS ARE SATISFIED

BIRMINGHAM, ALA., March 18.—Widespread satisfaction has been expressed by agents over the ruling of Superintendent Greer eliminating so called fictitious automobile fleets. The Birmingham and the Alabama associations claimed all along that inclusion of privately owned cars without a single ownership in one policy was a form of rebating and discriminatory.

Company Liable for Excess When Could Have Settled

The Wisconsin supreme court has upheld the claim of a policyholder against a company for the excess above the limits of the policy in a case which could have been settled for less than the policy limit out of court. Fred C. Hiker of Racine was the policyholder. His claim was against the Western Automobile, predecessor of the Western of Fort Scott.

The circuit court found that the Western Automobile failed to exercise good faith in investigating the facts relating to the accident, and in failing to settle the case for less than \$5,000, as could have been done before trial. The trial resulted in the judgment against Mr. Hiker, and he had to pay considerable in excess of \$5,000. He sued the Western Automobile to recover that excess, and the circuit court and supreme courts have held that the company had to reimburse him.

Travelers Has 12 Point Home Form

Wide Liability Protection, Burglary, Water Damage, Glass Breakage

MANUAL RATES FOR EACH

Tendency Towards Selling Complete Coverage to Householder Gains Momentum in New Policy

The casualty world is much interested in the announcement by the Travelers of its issuance of a 12-point home owner's policy, covering against a variety of liability hazards as well as burglary, water damage, glass breakage, motor vehicle and aircraft property damage. "Premier family liability and loss policy" is the title.

All of the items are said to be those that have been regularly approved by the National Bureau of Casualty & Surety Underwriters and it is understood that the full manual cost of each item is calculated in arriving at the premium, although there is space for only one premium entry on the contract.

Attic-Basement Policy

There has been much experimenting recently in the development of an attic to basement all-in-one policy for the householder. The fire companies in the east and in Ohio and Indiana are selling an endorsement at bargain rates covering hail, windstorm, riot and explosion, motor vehicle and aircraft property damage. A number of casualty companies offer several items in one policy, but the regular rate must be charged for each item. It is understood that there is now a movement to get the National Bureau to approve an all-risk policy at less than the cost of each item added separately.

Two of the forms of protection in the new contract have never before been written by the Travelers, according to the announcement. The first includes insurance against public liability and property damage arising from accidents occurring away from home while the policyholder is participating in any sports, games, or any personal activities. The second new form for the Travelers covers damage to the interior of a home and to its contents caused by accidental discharge or leakage of water or other substance, or explosion of certain apparatus. Cost of repairs and damage from leaking is included. Water damage has heretofore been written only by the Maryland Casualty, Aetna Casualty, Home, and North British & Mercantile.

Legal Liability Features

Under the first six points of the new policy provision is made for protection in connection with the legal liability of the policyholder, including both bodily injury and property damage. It extends to the policyholder's liability resulting from accidents in and around the home, whether a private residence, two family house or an apartment, including any amount of acreage.

It covers the liability arising from the use of dogs or saddle or private driving horses; liability resulting from accidents while the policyholder is taking part in sports or any personal activities; personal liability of minor children between the ages of 16 to 21, and voluntary reimbursement of household servants, who are not subject to the workmen's compensation law, on account of injury suf-

(CONTINUED ON PAGE 46)

Possibilities of Lie Detector in Insurance Shown

Ways in which the polygraph, commonly known as the "lie detector," could be of value in cutting down insurance losses, as well as in criminal investigation work, were explained at the meeting last week of the Chicago Claim Association by its inventor, Leonarde Keeler of the Scientific Crime Detection Laboratories, affiliated with Northwestern University, and C. M. Wilson, one of his associates in that work. Mr. Wilson was formerly in insurance work on the Pacific Coast and is therefore especially well qualified to take up the insurance angle. The polygraph registers simultaneously on a permanent record any changes in blood pressure and respiration, both of which have been proved by scientific research to be affected very greatly by mental stress or emotion. These reactions are recorded during the questioning of a crime suspect or other person under investigation.

The machine is already being put into practical use in Chicago in a way which should be very valuable for the surety companies. Several Chicago banks have required all their employees to undergo the test. In one bank nine confessions of embezzlement were secured and one or more in each of the others. Most of them were petty thefts but there were one or two of considerable size. One bank is also requiring all applicants for positions to undergo this test. As a result of it one applicant admitted that he had stolen \$50 from his former employer the day he left there.

Might Help in Arson, Suicides

Ways in which the machine could be used to show up malingerers in either accident or compensation cases were described. In cases of simulated deafness or blindness, if something is said to the malingeringer or written on a card and held up before him, which is calculated to arouse him to anger or resentment, there is sure to be a decided reaction registered on the machine, if he can hear or see.

Results can also be obtained where a man complains of pain in certain areas, by palpating adjacent areas and then the area in question, and noting the difference in the reactions. This can be brought out even more clearly in the galvanic reactions. Mr. Keeler is now perfecting a machine to register these reactions and hopes eventually to show these on the polygraph along with the blood pressure and respiration.

Mr. Wilson expressed the belief that use of the machine would help to clear up many arson cases, in which it is always difficult to obtain convictions. In response to a question, it was stated that it could be used with every prospect of success in a suicide case involving either accident or life insurance, where the beneficiary is cognizant of the facts and is concealing them.

In telling of the work of the laboratories along other lines, Mr. Keeler also spoke of the way in which a scientific investigator may help to clear up the facts in connection with carbon monoxide deaths. Very often a man who is planning to commit suicide by the carbon monoxide route will scatter tools around the floor of the garage, to make it appear that he has been working on his car. A trained investigator can very quickly determine, however, from the position in which the tools are placed and an examination of the car itself, whether there has actually been any work done on it.

Some interesting stories of the ways in which the machine has been used in criminal cases were told by Messrs. Keeler and Wilson and a brief demonstration of the machine was given, with Edward St. Clair, vice-president North American Accident, as the "subject."

New A.&H. Classification Manual Is Out This Week

The new classification manual of the Health & Accident Underwriters Conference, which was sent out to the companies this week and will be put into effect by most of them as of April 1, is regarded as a decided advance over the one heretofore in use, from the standpoints of greater simplicity, of proper appraisals of occupational hazards and for its adaptability to the requirements of companies writing only industrial (monthly premium), only commercial (annual premium) business, or both industrial and commercial business. It represents more than a year and a half of arduous work by R. S. Hills of the Massachusetts Bonding, chairman manual committee, and other members, and reflects great credit on that committee.

Schedules Are Combined

One important move in the way of simplification has been the elimination of industry schedules, such as "agricultural implements," "brass and copper," "carriage and wagon," "lumber mill," or "wheel factory" and the listing only once under "metal products" and "wood products" schedule of the occupations in which metal and wood workers are engaged. In an effort to simplify the descriptions of occupations and/or duties, the new manual so far as is found practical has combined listings, eliminated duplicate listings and restrictive or qualifying phrases. This is expected to be of advantage to men in the field, home office underwriters and claim men. The committee believes that it should, to some extent, eliminate controversy and reduce the number of prorated claims, one cause of dissatisfaction and resultant loss of business.

Automobile Hazard Recognized

The automobile hazard was given consideration in the classification of risks who regularly use an automobile in connection with their business. There does not appear to be any question regarding the advisability and necessity of rating up such risks. The committee considers that salesmen (city territory or commercial) and other risks regularly required to use an automobile can not be insured under the first class except at a loss, and that present day conditions fully warrant rating such risks in the second class.

Other common occupations which have been rated up as the result of unfavorable experience are drivers (classified "C" in the present manual); foundry workers (handling hot metal); physicians, surgeons and dentists; superintendents, office and superintending; painters, interior work, and policemen.

Class Designations Changed

Class designations or symbols have been changed. The old and new letter class designations are listed below:

Present Manual	New Manual
AA	AA
A	A
B	B (new class)
C	C
D	D
E	E
F	F
G	G
H	H
XX	I (miners)
XXX	J

Some Given Better Rating

The first four classes cover (although not under corresponding class designations) approximately the same occupations listed in the new manual of the Bureau of Personal Accident & Health Underwriters under its first four classifications.

Listings under the old Class F are limited to two, locomotive engineers and locomotive firemen. These occupations

are now classified as "H." The committee classified approximately 50 percent of the occupations heretofore classified "X" under the new class "G," corresponding to the old class "F." It was believed that many risks engaged in occupations previously classified "X" could be safely insured under a more favorable classification, under analysis of industry reports showing a material and increasing reduction in fatal and non-fatal accidents, as a result of safety first measures.

May Mean More Business

It has been found almost impossible to sell insurance on many risks now classified "X," as they consider the benefits inadequate and single rates prohibitive. It is hoped that as a result of this change a larger volume of this business may be written. Less than 30 occupations are classified "XX" in the old manual and in view of the limited number and the limited writing of class "X" and "XX" risks, all occupations as it appeared advisable to cover under the class corresponding to present classes "X" and "XX" are classified "H" in the new manual.

Miners are exposed to what may be referred to as a high occupational hazard and, to a greater extent than any other class of insurable risks, to catastrophe hazards. Only miners working underground are put in the new class "I." This makes it possible for each company to fix its limit of risk and rates for class "I" without regard to limits and rates for risks engaged in hazardous occupations now classified "H."

National Safety Council Meeting

At the annual meeting of the executive committee of the National Safety Council it was decided to hold the next annual safety congress in Chicago, Oct. 12-16, at the Stevens hotel.

Expect 1930 New York Figures to Show Gain

ALBANY, N. Y., March 18.—Two new casualty companies were organized in New York and two admitted from other states last year, according to the report of Superintendent Van Schaick of the New York department. The preliminary figures indicate that the casualty and surety lines will probably show an increase over the writings of 1929. The premiums of New York stock companies for the first nine months of 1930 were \$247,435,269 as against \$231,750,132 in 1929.

"While underwriting will not show gains as a rule, owing to business depression and keen competition, casualty and surety business is believed to be on a sound basis in New York State and reserves, capital and surplus may be expected to prove fully adequate," the report reads. "The combined results for all this class of stock companies authorized in New York for 1929 yielded a net increase to surplus of \$2,143,952. During the 21 years from 1909 to 1930, the premiums rose from \$84,118,226 to \$721,203,745, and assets from \$117,818,570 to \$1,242,391,203.

"In the matter of the rating law, early in 1930 automobile liability insurance rates were modified at the request of the department, reducing premiums annually by about \$2,500,000. Surety companies reduced bond rates for public contract work substantially. At the opening of 1931 a new schedule of compensation rates was approved, involving an increase of 10.3 percent to meet obligations for benefits to injured employees."

CHANGES IN CASUALTY FIELD

Constitution's Plan in West

Fire Specials to Handle Casualty with Irvin C. Faber as Field Supervisor

Irvin C. Faber has been appointed field supervisor of the Constitution Indemnity with casualty supervision over the states now reporting to the Chicago department of the Fire Association and its running mates with which the Constitution is affiliated. Mr. Faber has been with the western department of the Fire Association companies for many years and has acted as special agent for Minnesota, and for the past several years as state agent in Illinois.

In the future all of the field men for the Fire Association and its running mates, the Victory and Reliance, will also do special agency work for the Constitution Indemnity. The field men for the fire companies in the group will be responsible for the inauguration of complete claim, inspection and audit facilities. The establishment of a combination office in Chicago for the servicing of mid-west agents is another forward step in the progressive program being followed by the Fire Association group.

La Porte with U. S. Casualty; Succeeded by Jas. E. Smith

The Royal Indemnity has called to the home office James E. Smith, superintendent bonding department of the Los Angeles branch office. He will become an underwriter of fidelity, public official and court business, succeeding W. W. La Porte, resigned. Mr. Smith started in the home office of the United States Fidelity & Guaranty and later joined the Royal Indemnity in the court bond department. For some time he represented the Commercial Casualty at Richmond, Va. On returning to the Royal Indemnity, he was assigned as special agent for the southern states, from which position he was transferred to the Los Angeles office.

Mr. La Porte is joining the United States Casualty in charge of the fidelity and blanket bond division of the surety department at the home office. He started with the Fidelity & Deposit and then went to New York as manager of the metropolitan bonding department of the New Amsterdam. In 1920 he took a similar position with the Columbia Casualty and the next year went to the Royal Indemnity.

Opens Engineering Division

Morrison & Clark, Omaha, Neb., general agency, is installing in cooperation with the Royal Indemnity an up-to-date engineering and inspection division headed by D. C. Brydges, who has previously served for ten years with the Travelers, managing the inspection and engineering department at Rockford, Ill., then with the Royal Indemnity, traveling extensively through the south and middle west. Mr. Brydges also will assist in handling production in connection with electrical machinery, boiler, engineering, large compensation and automobile risks, as well as the acquisition of business.

Wheeler with Associated

J. D. Wheeler, until recently field manager for the Century Indemnity in Texas, has joined the branch office of the Associated Indemnity in that state as superintendent of the fidelity and surety department. He started his insurance career in 1920 with old Western Indemnity. When that company was taken over by the Employers Indemnity, Mr. Wheeler was transferred to the

home office at Kansas City as payroll auditor. In 1923 he returned to the branch office of the Massachusetts Bonding in Dallas and in 1929 joined the Century Indemnity as field manager.

Hancheck in New Post

L. S. Hancheck, who recently resigned as Chicago branch manager for the Ohio Casualty, has been appointed special agent for the Massachusetts Bonding under Ogden Davidson, Chicago manager. He will travel in Chicago and part of downstate Illinois. Before his connection with the Ohio Casualty, Mr. Hancheck was an underwriter in the Chicago office of the New York Indemnity.

Dubach with Constitution

K. M. Dubach has been appointed Ohio special agent for the Constitution Indemnity with headquarters in the American Insurance Union building, Columbus. Mr. Dubach has been in special agency work in Indiana, Michigan and Ohio since 1925.

Southern Surety Underwriter

W. R. Marsden, who has been for eight years underwriter in the home office of the Royal Indemnity, has been appointed underwriter of depository bonds in the home office of the Southern Surety and Home Indemnity. Mr. Marsden started in the home office of the National Surety.

Gesner With U. S. F. & G.

M. A. Gesner has been appointed assistant superintendent compensation and liability department of the United States Fidelity & Guaranty in its New York office. He has been connected with the National Bureau of Casualty & Surety Underwriters for ten years and recently has been assistant to Milton Acker, manager of the compensation and liability department.

W. B. Taylor, who has been in the service of the bureau for nine years, and most recently has been manager of the

Portland, Me., branch, is appointed successor to Mr. Gesner.

Scheumann Los Angeles Manager

E. C. Scheumann has been appointed manager of the Los Angeles branch of the Royal Indemnity. Following the resignation of W. O. Paine, Mr. Scheumann was named acting manager several weeks ago.

Rowe Indiana Adjuster

Charles (Ted) Rowe of Mt. Vernon, Ind., for the past four years chief clerk in the office of the Indiana supreme court at Indianapolis, has been appointed adjuster of the Fidelity & Casualty, handling automobile and accident claims.

R. B. Stout Transferred

R. B. Stout has been transferred from the Globe Indemnity home office production department to assist the Chicago office of that company in its sub-agency development work.

Davis With Eagle Indemnity

R. W. Davis, formerly special agent for the Constitution Indemnity, has been appointed special agent for the Eagle Indemnity with headquarters in Cleveland.

Casualty Changes

The Eugene Whittington agency, Oklahoma City, has added the Royal Indemnity and has relinquished the New York Indemnity.

Briggs & Liddle, Glens Falls, N. Y., have been appointed local agents for the Standard Surety & Casualty of New York City.

Recent general agency appointments by the Standard Surety & Casualty are J. H. Given, Providence; Voorhees & Harlan, Dayton, O., and J. S. Webb, Springfield.

Pierce Marston has been appointed city special agent for the United States Fidelity & Guaranty in Washington, D. C. He has been with the company at the home office for two years.

The Galster Insurance Agency of Petoskey has been appointed general agent in northern Michigan for the Consolidated Indemnity of New York.

ACCIDENT AND HEALTH FIELD

Aetna Issues "Capital" Policy

Covers Medical Expense and Major Injuries in Contract Without Death or Weekly Benefits

The Aetna Life is issuing a "capital" accident policy providing \$500 to cover medical, surgical and hospital bills. There is no death indemnity but the policy pays \$5,000 for both hands, both feet, sight of both eyes or one hand and one foot; \$2,500 for one hand or one foot, and \$1,250 for sight of one eye. There are special indemnities up to \$160 for certain fractures, dislocations and amputations. The figures quoted are for one unit. The contract provides regular coverage for air travel, but no weekly indemnity under any circumstances. It will not be issued for more than two units. The medical expense coverage cannot be increased by the attachment of a rider. Policies will be issued only to risks classified A, B, C, D and D*, males between ages 8 and 10 to 54 inclusive, and females ages 18 to 59 inclusive, employed or unemployed. Policies are renewable up to age 70 on males and 60 on females. The rates for two units are, men and women, class A, \$30; B, \$36; C, \$48; D* or D, \$60. The contract is designed to be most attractive to men who are retired, married or single women and a life insurance policyholder carrying double indemnity.

La Mont Conference Speaker

Baldwin, Cunneen and Thorpe Also on Program for Washington Meeting of Health and Accident Underwriters

E. C. Budlong of the Federal Life, chairman of the program committee of the Health & Accident Underwriters Conference, announces that Stewart M. La Mont, third vice-president of the Metropolitan Life, whose address made such a deep impression at the Gloucester convention of the conference in 1926, has been secured as the headline speaker for the annual meeting in Washington, D. C., May 20-22.

Other speakers announced include T. M. Baldwin, Jr., superintendent of insurance, District of Columbia, who will give the address of welcome; T. F. Cunneen, manager of the insurance department of the United States Chamber of Commerce, and Merle Thorpe, editor of "Nation's Business." The committee also hopes to secure Julius Klein of the United States Department of Commerce, although a definite acceptance has not been obtained as yet.

Col. C. B. Robbins, president of the Cedar Rapids Life and president of the American Life Convention, will speak on the opening day, which is the closing day of the meeting of the Medical Section of the American Life Convention. Several other prominent speakers will also be on the program and further an-

nouncements will be made in the near future.

Hawkins Heads Los Angeles Club

Milton P. Hawkins, general agent of the Connecticut General Life, has been elected president of the Los Angeles Accident & Health Managers Club. Mr. Hawkins is a director of the Los Angeles Life Underwriters Association and of the Los Angeles chamber of commerce.

The next meeting of the Pacific Coast Accident & Health Managers Clubs, which include the clubs in Los Angeles, Seattle, Portland and San Francisco, will be held in Los Angeles Sept. 12, just preceding the convention of the National Association of Insurance Agents and the California Association of Insurance Agents.

Joins Equitable of Oakland

E. E. Hunt has been appointed field manager in northern California for the Equitable Insurance Company of California. He is working out of the home office in Oakland and wrote 105 individual applications for accident and health insurance in February with a gross premium of approximately \$2,800.

Mr. Hunt started in the accident and health business in 1923 with the Mutual Benefit Health & Accident Association, and built up an agency in Oakland for that company with \$125,000 per year gross premiums. Before entering the accident and health business, he was district manager for the Woodmen of the World of Denver for ten years.

TENNESSEE LIFE, ACCIDENT, HEALTH, FRANKLIN, FORMED

The Tennessee Life, Accident & Health of Franklin is being organized with capital of \$100,000 and surplus of \$50,000. Promoters of the company expect it to be in operation by June 15. An organization meeting for the purpose of electing officers will be held this week in Nashville. Incorporators are W. J. Smith and T. P. Henderson, Franklin, Tenn.; Collier Goodlett and Judge Callis Tate, Clarksville, Tenn.; O. P. Pile, Cowan, Tenn.; J. W. Hildrop, T. L. Cummings, A. H. Roberts, W. F. Clouse, Judge Joseph Higgins, Gen. A. V. McLane and H. C. Cunningham, Nashville.

Conger Michigan Supervisor

C. L. Conger, for the past ten years with the Aetna Life at Grand Rapids, Mich., has been appointed supervisor for Michigan by the Continental Assurance, in charge of its life, non-cancellable disability and group accident and health departments.

Spettel Pennsylvania State Agent

H. R. Spettel, who was recently in the Pacific Coast territory for the Loyal Protective, is now back in Pennsylvania as state agent for that organization with headquarters at New Cumberland.

American Fidelity Meeting

An all-day agents' meeting will be held March 28 in Oklahoma City for the agents of the American Fidelity. This will be the first meeting of all agents for this company. The all-day session will be followed by a banquet in the evening.

Celebrates Its Start

The Tennessee Casualty of Chattanooga, writing automobile insurance on the participating plan, celebrated the receipt of its license with a banquet Friday night. Policies were delivered at that time to the first ten persons insured. The first policy went to J. W. Bishop, manager of the home office agency of the Volunteer State Life, who was the principal speaker.

Officials of the chamber of commerce, the automobile club and the safety council were invited by President W. F. McLaughy, who is well known as an attorney and former city judge.

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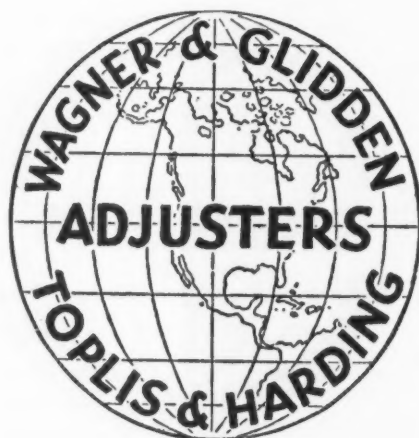
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FIDELITY AND SURETY NEWS

Performance Bond on Dam

Twenty-One Companies Co-Sureties in \$5,000,000 Instrument Covering Work of Six Companies, Inc.

Now that the Hoover Dam contract has been awarded to the Six Companies of San Francisco, the \$5,000,000 contract performance bond on which 21 companies are co-sureties, has been accepted. There was a \$2,000,000 bid bond which was arranged by four surety companies, the Fidelity & Deposit being depositor for the \$2,000,000 cash collateral put up by the Six Companies. The bid bond is now superseded by the contract performance bond. The co-sureties and their amounts follows:

American Casualty	\$100,000
American Employers	200,000
American Surety	500,000
Commercial Casualty	100,000
Fidelity & Casualty	200,000
Fidelity & Deposit	550,000
Fireman's Fund Indemnity	100,000
Glens Falls Indemnity	100,000
Great American Indemnity	100,000
Hartford Accident	350,000
Home Indemnity	150,000
Indemnity of N. A.	100,000
London Guar. & Accident	50,000
Maryland Casualty	350,000
Massachusetts Bonding	250,000
Metropolitan Casualty	100,000
National Surety	550,000
New Amsterdam Casualty	200,000
Royal Indemnity	300,000
U. S. Casualty	100,000
U. S. Fidelity & Guar.	550,000

Bills Ready for Signature

OKLAHOMA CITY, March 18.—Four bills concerning surety bonds have passed both houses of the Oklahoma

legislature and are ready for signature of the governor:

House bill 95 permits surety bonds as security for public deposits up to the amount of capital stock of the bank, but requires the deposit to go to the bank, if any, which offers approved security other than the surety bonds. Senate bill 37 fixes the minimum of the bond for county treasurer at \$75,000, leaving the maximum open. The county must pay the premium. Senate bill 44 fixes surety bonds for county sheriffs from \$3,000 to \$20,000. Senate bill 45 fixes bonds on county clerks from \$2,000 to \$40,000, the county paying the premium.

Maryland Casualty Appointments

The Maryland Casualty announces that A. D. Cockey, assistant manager of the contract department, is made manager. F. J. Clunet, assistant manager of the fidelity department, is made manager at the head office. C. T. Cullom, superintendent of the western department, becomes manager of the contract department.

Kentucky Loss Paid

FRANKFORT, KY., Mar. 18.—Mrs. Emma Guy Cromwell, state treasurer, has collected \$10,138 from the Aetna Casualty in full payment of a \$10,000 deposit to the state's credit in the closed Union Central Bank, Louisville, plus 6 percent interest.

When the National Bank of Kentucky, Louisville, closed the state had to its credit \$3,225,385 in that institution. This, too, was protected by a surety bond and was paid by the Aetna.

CASUALTY PERSONALS

President F. Highlands Burns of the Maryland Casualty sailed from New York Saturday on a cruise to Porto Rico, Venezuela, Panama, Jamaica and Havana. Mr. Burns will visit the company's branch office at Havana and agents at some of the other points in his itinerary where the company is represented. He is due to arrive in New York on his return April 1.

C. H. Burras of Chicago, head of Joyce & Co., managers of the National Surety, arrived home from a several weeks' visit in Florida last week and found a huge bouquet on his desk as a greeting from his office people.

E. G. Jones, representative of the Inter-Ocean Casualty in North Carolina, is using radio announcements to advertise his business in that state. His announcements are being made over station WBIT at Greensboro.

Inadvertently, in an article in last week's issue, THE NATIONAL UNDERWRITER identified Ralph Miller as being associated with Critchell, Miller, Whitney & Barbour of Chicago. Mr. Miller is a member of Conkling, Price & Webb.

A. Duncan Reid, president of Globe Indemnity, is working off some of his energy on the golf links of Useppa Island, off the west coast of Florida, where he expects to remain until April 9. He celebrated his 57th birthday, and planned to celebrate it by angling for tuna fish, which have made that island famous. He is accompanied by Mrs. Reid.

An interesting feature of the meeting in Chicago last week of general agents of the Monarch Accident and Monarch Life, representing the entire territory from the Rocky Mountains to the Atlantic coast, was the presentation to Col. J. W. Blunt, vice-president and agency manager, of a handsome gold

watch, the gift of the agency organization. A silver coffee service was presented to R. E. Seltzer, Philadelphia general agent, and Mrs. Seltzer, who were celebrating their 25th wedding anniversary last week. Both presentations were made by F. W. McIntosh, Chicago manager.

The publicity division of the Aetna Life group, in collaboration with the staff of the humorous publication, "Judge," has produced a special Aetna edition of "Judge" to boost the national convention of the group in Hartford next August. Regular artists of the humorous magazine contributed to the number, which has all the appearance of the real "Judge," and Arthur L. Lippmann has prepared a poem "Song of the Aetna Men." Other features are special Aetna drawings by Bruce Bairnsfather, Jefferson Machamer, Frank Hanley and a characteristic drawing by Forbell entitled "Ancient Sources of Modern Conventions," which depicts in humorous manner "Ye First Assembly of Merrye Aetna-izers."

G. J. Weigle, president of the Underwriters Casualty of Milwaukee, who has been on an extended visit to southern California, spent a few days in Los Angeles last week with Prentice Hewitt, general agent in California, leaving for home at the end of the week.

The Century Company has issued "Workmen's Compensation and Automobile Liability Insurance in Virginia," the authors being C. N. Hulvey, associate professor commercial law, and W. H. Wandel, research assistant in insurance at the University of Virginia. This is an unbiased study of the problems of the two forms of casualty insurance viewed from the standpoint of the state. They deal with the important problem dealing with the technique of rate making, policy of the state in regard to rate regulation, modification of

REINSURANCE

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CASUALTY COMPANIES PROCURE SUCH RE-INSUR-
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the compensation act and so on. In automobile insurance its social significance is reviewed, the elements of cost and the trend toward compulsory insurance. The book is sold for \$2.25 and can be purchased from THE NATIONAL UNDERWRITER.

Inadvertently THE NATIONAL UNDERWRITER referred last week to **Governor F. D. Roosevelt** of New York as being a former vice-president of the Fidelity & Casualty. He was formerly vice-president of the Fidelity & Deposit.

Dr. B. F. Batten, a resident vice-president of the National Surety for several years, committed suicide at a hotel in New York City Tuesday. His wife was of the opinion that the act resulted from Dr. Batten's fear that his contract with the company, which would expire April 1, would not be renewed. Prior to joining the National Surety he was a professor at Swarthmore College. He frequently lectured on crime before different gatherings throughout the country.

Eastern surety company executives are according unstinted praise to **G. L. Stevick**, of San Francisco, vice-president of the Fidelity and Deposit, for the qual-

ity and quantity of work devoted to drafting acceptable conditions which made possible the writing of the heavy contract bond required of the successful bidders for the Hoover Dam contract. Conditions surrounding the program were so unusual that the utmost skill was called for in preparing a form of coverage acceptable to the engineering firms bidding on the work, and before the agreement was perfected Mr. Stevick made several trips to company chief offices in the east within the past three months, getting the viewpoint of the executives and securing pledges of their cooperation. Altogether it was one of the finest pieces of work performed in surety circles for some time, and managers freely award Mr. Stevick the credit.

Two Quit Massachusetts

BOSTON, March 18.—The Union Mutual Casualty and the Home Mutual Auto Casualty, both of New York, have notified insurance department that they are withdrawing from Massachusetts. It is stated that both companies found it unprofitable to carry on automobile liability business under the existing laws. The Home began business here in December, 1929, and the Union Mutual in March, 1930.

NEWS OF THE COMPANIES

Figures of Moss Companies

Union Indemnity and New York Indemnity Present Their Annual Financial Statements

The two casualty companies in the Insurance Securities Company group, the Union Indemnity and New York Indemnity, issued their annual statement. The Union Indemnity shows assets \$11,848,021, claim reserve \$3,823,035, premium reserve \$5,078,514, capital \$1,000,000, net surplus \$1,015,296. The New York Indemnity assets are \$7,014,883, claim reserve \$3,004,165, premium reserve \$2,279,856, capital \$1,000,000, net surplus \$401,980. These companies form an interesting group, having associated with them the Bankers & Merchants Fire and the LaSalle Fire. W. Irving Moss is president and his brother, Mike M. Moss, is senior vice-president. They were born in the insurance business and have been prominently connected with the movement for many years.

European General Figures

Annual Statement of the Big Reinsurance Company Shows It to Be Well Ballasted

In the advertisement of the European General Reinsurance last week the figures given were those of Sept. 30. The new figures of the European General show assets \$13,909,909. The surplus, including deposit capital of \$800,000, is now \$2,500,000. The voluntary contingent reserve is \$1,000,000. The European General under the United States management of T. L. Haff is one of the great reinsurance companies operating in this country, held in very high esteem, magnificently ballasted financially and offering the finest service.

General Reinsurance Exhibit

The General Reinsurance of New York, of which E. H. Boles is president, has issued its new financial statement, showing assets \$12,306,465, premium reserve \$2,897,619, liability and compensation reserve \$3,655,826, reserve for other insurance lines \$2,822,151, capital \$1,500,000, net surplus \$1,075,230. The General Reinsurance writes casualty, fidelity and surety. It has prided itself on the splendid service that it gives direct writing companies in their reinsurance arrangements.

Associated Indemnity Report

The report on a convention examination by California, Oregon and Missouri departments of the Associated Indemnity as of Dec. 31, 1930, is summarized as follows:

"As fully evidenced by the financial statement we believe that the Associated Indemnity Corporation is financially sound and conducts its affairs in accordance with law and discharges its legal and moral obligations in a sympathetic and ethical manner."

The company as of Dec. 31 shows admitted assets \$3,831,543 (market value basis); capital, \$500,000; surplus, \$964,777, after adjustment of security values to the low market level at that date.

Analysis of Baltimore Companies

BALTIMORE, March 18.—A detailed analysis of the four Baltimore casualty companies, covering their operations since 1919, compiled by Baker, Watts & Co., local bankers, reveals that 1930 was by far the hardest period these companies have passed through in a decade.

Last year the underwriting income of the United States Fidelity & Guaranty was short \$1.99 a share, the New Amsterdam Casualty was short \$2.21 a share, the Maryland Casualty was short \$6.60 a share and the Fidelity & Deposit made only 92 cents a share from underwriting.

The analysis also shows that the ratio of total losses and expenses incurred and dividends declared to total income earned was as follows: United States Fidelity & Guaranty, 107.8 percent; New Amsterdam, 109.2 percent; Maryland Casualty, 113.5 percent; Fidelity & Deposit, 107.5 percent.

Launch Temple Casualty

The Temple Casualty is a new incorporation of Boston. With an initial capital of \$200,000, it proposes writing accident and health and workmen's compensation lines.

Texas Employers—Assets, \$2,712,721; unearned prem., \$441,702; comp. reserve losses, \$1,504,153; surplus, \$603,352. Experience:

	Prem.	Losses
Workmen's comp.	\$2,507,578	\$1,737,769

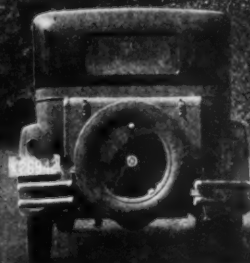
MORE NECESSARY than ever!

Tell your Clients that this year—more than ever—
their Automobile Liability Insurance is a necessity. Right now,
when every dollar counts, a claim for damages might easily
result in bankruptcy. It is more important than ever that the
policy be written for modern limits in a Company whose sound
financial standing is a guarantee of its ability to meet all
obligations in full.

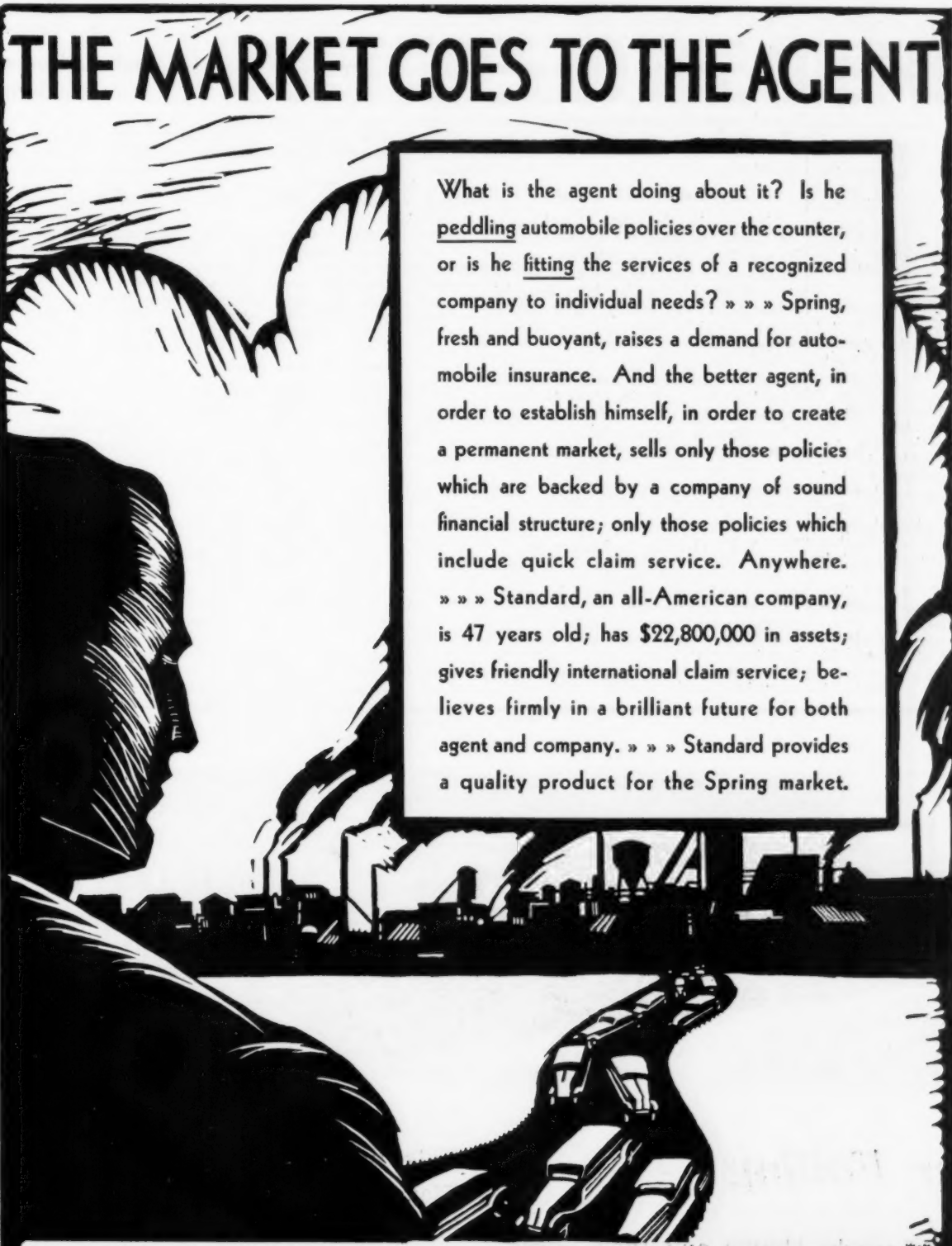


Eagle Indemnity Company
150 William Street
New York

Don't Forget.
New ideas and new sales
helps, such as mailing enclosures,
and premium producing letters
are available to you—
Write and let us help you!



THE MARKET GOES TO THE AGENT

A stylized black and white illustration. On the left, a man's profile is shown in silhouette, looking towards the right. In the background, there is a factory with smokestacks emitting smoke. In the foreground, a car is shown from a side profile, facing right. A large rectangular box containing text is superimposed over the middle of the illustration.

What is the agent doing about it? Is he peddling automobile policies over the counter, or is he fitting the services of a recognized company to individual needs? » » » Spring, fresh and buoyant, raises a demand for automobile insurance. And the better agent, in order to establish himself, in order to create a permanent market, sells only those policies which are backed by a company of sound financial structure; only those policies which include quick claim service. Anywhere. » » » Standard, an all-American company, is 47 years old; has \$22,800,000 in assets; gives friendly international claim service; believes firmly in a brilliant future for both agent and company. » » » Standard provides a quality product for the Spring market.

STANDARD ACCIDENT INSURANCE COMPANY
DETROIT, MICHIGAN

The Friendly American Company since 1884... writing all forms of Casualty Insurance and Fidelity and Surety Bonds

Depository Bond Demand Slumps

(CONTINUED FROM PAGE 37)

given greater attention by federal and state banking departments, all of which are smarting under the criticism directed against them for not maintaining a closer check on banks.

But although the number of bank failures shows a substantial decrease, they have by no means ceased and surety men expect that a number of banks now in a desperate situation will be forced to succumb before long. While surety men count on salvage under depository bond losses, little has yet been realized, nor is it likely to be for some months. The extent of recoveries is questionable. Normally companies count on getting as high as 80 percent return from liquidating federal banks, and not to exceed 50 per cent from state banks. Whether these ratios will be realized under losses suffered in recent months is problematical.

Farm Loans a Problem

The failed banks as a rule were loaded with frozen loans, the security, particularly throughout the west and south, consisting largely of farm mortgages. Collateral of this character usually is hard to realize on, and particularly so now, when farms are a drug on the market. Again, farmers in many sections were modest shareholders in their community banks, the failure of which not only tied up what funds they had on deposit, but in many cases resulted in stock assessments. Thus the poor agriculturists are unable to take up their notes and must also raise money to help liquidate the banks.

Several very large bank schedules have been placed with surety companies within the past few months, one prominent bank paying a premium reported to be in the neighborhood of \$400,000 for its blanket bond coverage.

While business of this character is

taken more or less freely by some offices, others regard it with scant favor, holding that the giant financial corporations have extended themselves so far and so rapidly as to make difficult that close managerial supervision essential to sound banking. They hold that audit departments cannot keep proper check upon these "wide flung" institutions and hence the possibility for default by employees is considerably greater than is true of smaller banks where supervision is closer.

It is recalled that one of the great financial concerns of the country sustained a bad loss in its South American branch several years ago; another in an office in France and to a lesser extent in various other countries in which it is operating.

Problem of Wide Spread

Theoretically, the safety of underwriting is predicated on the spread of risk. In practical operation however, underwriters state this does not work out in connection with insuring huge financial corporations; the greater scope of the field of activities increasing the liability of loss.

With the unwillingness of some seasoned companies to be attracted by large bank lines, offerings have been going to London Lloyds in recent years. The return of several schedules to this country, however, would indicate that even the adventurous individual underwriters of London are no longer as eager for such risks as formerly.

J. F. Horton Is Manager

John F. Horton of Detroit is manager also of the Grand Rapids branch of the Aetna Life accident and liability department and the Aetna Casualty. The 1930 Underwriters Hand-Book of Michigan incorrectly listed C. E. L. Burwell, Grand Rapids, as manager for these companies at the Grand Rapids office.

Travelers Has 12 Point Home Form

(CONTINUED FROM PAGE 39)

ferred anywhere in the course of their employment.

The dogs, horse, sport and personal activity liability apply anywhere throughout the world.

Under the last six points of the contract protection is granted against burglary, robbery, theft, larceny and personal holdup. There is also provided insurance against loss or damage of securities in safe deposit boxes, glass breakage, water and other damage including plumbing repairs, and damage from aircraft, automobiles and other vehicles.

The burglary item covers against damage, except by fire, done to property by burglars.

Protection against personal holdups in the United States and Canada is made applicable to anyone over 18 years if property is covered under the policy. The safe deposit box item covers while the property is within the premises of the bank as well as merely within the box.

Extension of Glass Cover

The usual glass coverage for residence may be extended to include damage to plate glass furniture tops and other portable plate glass.

Insurance to cover the damage done to the interior of the residence by the accidental discharge or leakage includes damage from water, steam, oil, gas or chemicals from the heating, plumbing, refrigerating, lighting and cooking apparatus, by the explosion of this apparatus. Loss of use may also be insured, including any necessary moving expenses up to a certain amount. Smudge and smoke damage is included if caused by explosion.

The insurance which covers damage done to the residence, outbuildings and land, including gardens, etc., by aircraft,

automobiles or other vehicles applies to such vehicles which are owned, operated or maintained by persons other than the policyholder. Loss of use because of this damage may also be insured.

"This one complete contract," the Travelers states, "does away with any possible confusion as to the dates of renewal when the various forms of coverage are provided in several policies, and omits any doubt as to whether certain forms of protection are carried."

Indiana Insurance Bills Are Signed by Governor

The Indiana legislature adjourned last week. Among insurance bills passed and signed by the governor are the following:

Requiring state to maintain all-risk insurance on securities deposited with the state, the premium for such insurance to be paid by the state.

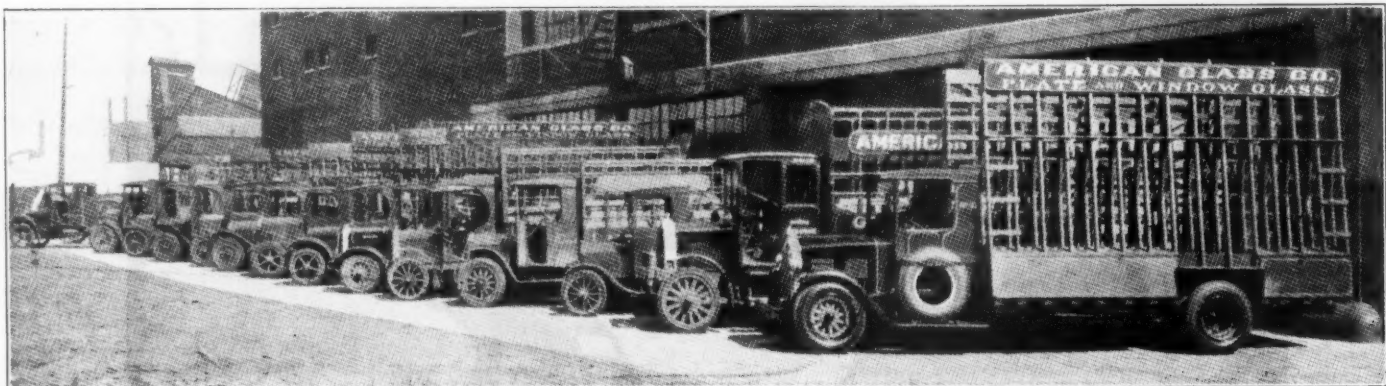
Permitting Indiana life companies to write accident and health combination policies.

Providing that persons injured in accidents or the heirs of persons killed in accidents may sue insurance companies when defendants in such cases are insolvent, and establishing liability of insurance company when owner has lent automobile to another person and an accident ensues.

Requiring towns with volunteer fire departments to insure the members of such departments for a maximum of \$1,000 compensation payable at the rate of \$15 a week for disablement and \$2,000 in event of death.

Opens Casualty Claim Office

Charles O. Butler has become an adjuster of casualty claims for the companies with offices at 1726, 77 West Washington street, Chicago. Mr. Butler has done all varieties of claim work for the past ten years and has established valuable connections in Chicago.



Never Failing - - -

The fleet of trucks shown and their crews especially adapted and capable of performing rapid and efficient service have *never failed* to provide prompt plate glass replacements.

Two hour service is not at all unusual with this company which is foremost in the Chicago plate glass replacement field.

Only unfailing plate glass replacements keep Plate Glass Insurance sold. Think of the *better* service offered by the American Glass Company when plate glass replacements are needed.

AMERICAN GLASS COMPANY

1030-42 N. BRANCH ST. CHICAGO, ILL.

Call Mohawk 1100

Premiums and Losses in 1930 in PENNSYLVANIA on All Casualty Lines

	Total		Auto. Liab.		Other Liab.		Work.		Comp.		Fidelity-Surety		Plate-Glass		Burglary		Prop. D. & Col.	
	Prem.	Losses	Prem.	Losses	Prem.	Losses	Prem.	Losses	Prem.	Losses	Prem.	Losses	Prem.	Losses	Prem.	Losses	Prem.	Losses
Aetna Cas.	1,323,168	628,640	332,920	138,420	5,405	766	268	8,796	205,459	184,957	42,893	16,349	125,531	28,901	450,479	232,622		
Aetna Life	2,009,263	934,062	489,212	217,658	198,117	36,258	690,932	405,150										
Alliance Cas.	657,718	247,738	183,127	77,172	51,339	9,994	132,394	76,736	103,767	23,112	10,562	2,916	42,974	12,346	94,862	40,821		
Allied Mut. Liab.	27,181	14,093	4,789	1,149	3,072	205	17,897	11,343							1,423	1,396		
Amer. Auto.	363,429	187,472	343,976	154,107											19,453	33,365		
Amer. Cas.	662,637	301,425	227,789	101,419	27,902	5,535	97,242	57,518			23,044	8,119	8,285	3,563	119,046	54,902		
Amer. Employers	300,632	130,825	123,607	53,182	15,702	3,755	42,216	32,467	35,604	3,814	13,703	4,076	15,800	5,339	48,973	27,602		
Amer. Mut.	52,246	26,416	18,220	6,810	5,475	306	18,330	14,161			21	10			9,166	4,960		
Amer. Liab.	31,931	24,659	15,638	4,480	1,046				3,193	25,493	72	51	119		9,094	3,188		
Amer. Mut. Liab.	910,379	484,073	141,459	29,835	59,988	57,581	632,258	365,263	9,806	372	33		073		76,262	31,021		
Am. M. Own C.C.	189,000	129,980			632		188,368	129,980										
Amer. Reins.	322,933	42,082	155,516	10,704	24,846	5,325	57,188	10,569	50,389	5,112			6,775	592	19,018	3,349		
Amer. Sur.	171,200	81,914	29,276	20,393	6,542	259	547	48	42,334	24,146	70,652	26,533	7,516	714	14,403	10,822		
Atlas Cas.	236,543	126,517	153,465	75,097											86,928	51,376		
Bankers Indem.	118,703	188,165	34,788	74,193	3,650	3,070	16,384	12,844	4,343	12,485	4,790	3,467	911	256	20,322	21,280		
Belt Cas. Ill.	152,916	20,124	85,325	9,935											60,330	10,312		
Car & General.	112,026	49,363	59,162	15,666	2,783	590	4,174	2,084			2,909	553	5,269	975	26,885	9,495		
Cas. Indem. Ex.	5,256				5,256													
Cas. Recip. Ex.	76,832	62,271	25,337	24,394	4,534	92	28,897	23,080							18,064	14,705		
Central Sur.	180,767	87,665	94,168	43,024	3,701	2,434	8,680	7,066	552		27,460	13,343	831	41	44,217	16,603		
Cent. West. Cas.	51,874	25,175	31,813	7,769	4,446	250	3,565	4,389	4,671	224	1,590	847	1,491	221	13,439	10,964		
Century Indem.	378,929	152,187	124,958	37,493	35,901	3,350	53,166	26,053	32,045	34,770	7,964	2,952	50,081	12,489	64,881	32,549		
Columbia Cas.	168,283	91,546	52,087	34,818	13,445	3,088	34,829	20,400	14,197	9,252	2,747	842	11,530	792	26,823	17,184		
Commerce Cas.	58,007	11,664	24,354	2,943	4,353		5,320	1,014			1,338	6	4,783	1,640	11,872	3,975		
Commercial Cas.	897,262	547,487	152,317	122,951	35,651	15,550	138,579	98,116	82,129	49,933	17,092	8,291	12,662	15,491	74,114	49,341		
Commonw. Cas.	1,350,413	262,273	778,866	486,990	40,008	11,875			130,331	9,218	16,385	10,204	2,596		300,359	219,429		
Concord Cas. & Sur.	2,380		57												15			
Conn. Plate Glass																		
Const'n Indem.	152,927	104,477	32,007	31,518	15,316	2,490	33,537	28,595	28,330	27,915	4,889	1,942	7,073	2,471	27,533	13,923		
Consol. Indem.	462,557	15,645	22,308	2,412	7,740	635	12,800	3,443	401,244	6,172	1,188	203	4,361	57	11,601	2,631		
Continental Cas.	851,364	422,021	202,054	114,378	34,037	8,683	90,483	59,136	46,801	50,986	11,132	3,716	21,831	2,471	87,365	42,939		
Detroit F. & S.	42,163	38,881							42,163	38,881								
Eagle Indem.	237,295	95,548	80,573	33,362	18,562	5,061	64,282	24,784	16,396	9,765	3,905		13,802	4,626	33,945	13,451		
Employ. Liab.	1,618,283	842,282	451,572	247,818	182,877	89,979	517,519	306,110	37,002	15,956	22,351	4,088	86,411	29,037	226,041	117,517		
Emp. Mut., N. Y.	32,778	9,188	13,890	2,758	1,465	540	10,462	4,487							6,960	1,403		
Employ Reins.	106,537	23,675	74,519	7,613	5,023	2,095	2,880	624	5,026	6,281			6,301	1,413	5,771	4,056		
Eureka Cas.	148,405	84,853	1,145	11,483	405	60	40,981	66,385	102,082	8,700	275	200	2,071		1,446	2,002		
Europ. Gen. Reins.	488,453	148,619	140,374	16,699	10,688		641			23,267			98,639	11,365	5,557			
Export Indem.	6,533	967	4,838	850											1,697	277		
Farm Bur. Mut.	6,712	4,750	2,174	774											4,340	3,931		
Fed. Cas., Pa.	101,967	79,167	161,987	79,167														
Fid. & Cas.	2,150,171	1,403,617	628,767	473,125	106,271	64,627	341,405	257,391	328,531	216,549	69,090	23,544	133,824	51,461	314,861	191,508		
Fidelity & Dep.	636,146	261,389						178	595,417	247,734	2,317	448	38,412	13,029				
Franklin Sur.	21,755	3,435	8,929	626	908	25	2,331	236		1,922			618	57	1,417	211		
General Acc.	1,080,732	558,191	388,717	234,132	137,280	67,670	160,545	87,245			11,710	4,140	25,311	7,372	189,182	98,126		
Gen. Cas. & Sur.	140,022	97,323	70,050	49,920	3,310	1,067	20,961	21,184	48	1,256	6,431	2,415	524	16	37,426	21,227		
General Reins.	423,523	210,278	106,557	3,309	17,302	3,325	58,037	10,370	138,203	153,778	5,442	684	30,405	17,692	19,437	3,068		
Glens Falls Ind.	311,388	123,447	132,529	50,377	18,969	1,254	22,873	9,179	20,647	15,608	11,162	4,402	17,776	4,020	64,894	35,362		
Globe Indem.	1,358,222	657,815	347,369	189,679	115,506	22,957	388,183	249,559	157,432	55,664	21,669	6,444	92,590	27,076	173,270	81,118		
Goodville Mut.	39,143	5,736	21,947	3,288	17,197	2,448												
Grand Cent. Sur.	4,175								4,175									
Grange Mut. Cas.	25																	
Great Am. Indm.	349,917	167,105	111,373	32,666	23,401	1,334	44,234	27,141	85,651	68,192	5,741	2,377	16,507	2,343	490,938	27,468		
Guarantee, N. A.	88,076	24,147							88,076	24,147								
Guardian Cas.	54,958	29,067	12,022	15,037			18,704	6,712	10,578	9,802	25		356	10	6,302	6,382		
Hdw. Mut. Cas.	63,006	23,306	37,513	15,503	1,764	300					3,320	1,070	173		20,329	6,433		
Hartford Acc.	398,624	144,659	241,92,9															

(CONTD FROM PRECEDING PAGE)

	Total		Auto. Liab.		Other Liab.		Work. Comp.		Fidelity-Surety		Plate-Glass		Burglary		Prop. D. & Col.	
	Premis.	Losses	Premis.	Losses	Premis.	Losses	Premis.	Losses	Premis.	Losses	Premis.	Losses	Premis.	Losses	Premis.	Losses
U. S. Guar.....	207,632	41,480	61,738	18,787	1,882	105	33	8	94,136	2,049	10	.....	24,466	6,926	14,593	11,605
U. S. Pl. Glass..	34,044	14,093	.....	.....	.....	.....	.....	.....	.....	.....	34,044	14,093	.....	.....	.....	.....
Utica Mut.	85,311	43,100	9,236	156	6,005	585	63,656	41,512	.....	.....	.....	.....	.....	.....	6,444	847
Utilities Ind. Ex.	4,082	6,081	697	25	1,828	5,654	.....	.....	.....	.....	.....	.....	.....	.....	1,341	302
Util. M. L. N. Y.	99,311	42,616	15	17	381	303	99,736	42,902	.....	.....	.....	.....	.....	.....	29	.....
Western Cas., Ill.	21,249	11,058	.....	.....	.....	.....	21,249	11,058	.....	.....	.....	.....	.....	.....	.....	.....
Yorkshire Indem.	89,919	30,066	65,185	18,570	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	259	67
Zurich	711,908	434,159	182,646	162,599	117,661	39,532	247,779	133,274	.....	.....	13,389	6,764	21,788	5,998	89,729	64,818
Total, 1930	\$72,778,110	\$36,024,900	\$19,252,958	\$9,098,176	\$4,178,783	\$1,167,018	\$15,883,171	\$9,890,665	\$6,968,205	\$4,457,283	\$1,417,459	\$437,775	\$2,374,761	\$650,026	\$9,263,524	\$4,271,526
Total, 1929	77,485,138	35,220,319	20,200,402	8,595,140	3,841,689	970,935	17,112,835	10,101,646	8,024,050	3,232,523	1,116,106	435,505	2,525,802	639,587	9,277,682	4,429,269

*Total of all casualty business, including classes shown below. Company totals above include other classes shown in group below.

Companies Writing Other Classes of Casualty Business in PENNSYLVANIA

ACCIDENT AND HEALTH		Gr. Amer. Indem.		Peerless Cas.		Mass. Prot.	
Premis.	Losses	Premis.	Losses	Premis.	Losses	Premis.	Losses
Aetna Cas.	\$ 28,139	\$ 16,967	Guardian Cas.	11,981	5,544	19,881	7,682
Aetna Life	629,422	168,936	Hartford Acci.	6,390	844	16,815	4,720
Alliance Cas.	18,570	4,641	Home Ind.	4,233	24,675	3,627	433
Amer. Cas.	155,167	70,369	Hoosier Cas.	1,106	.....	91,901	34,286
Amer. Employ.	2,995	387	Indem. No. Amer.	36,028	14,084	.....	.....
Amer. Liab.	2,469	1,447	Income Guar.	71,762	22,460	.....	.....
Amer. Mot.	1,034	69	Independ. Ind.	40,015	22,328	.....	.....
Amer. Reins.	8,757	6,431	Internat. Reins.	29,658	11,398	.....	.....
Bank, Ind., N. J.	23,306	10,570	Internat. Ocean Cas.	21,730	4,737	.....	.....
Ben. Ry. Emp.	168,652	76,236	Inter-South.	167,508	73,759	.....	.....
Brother. Acci.	97,579	53,878	Int. St. Bus. M.	18,934	13,081	.....	.....
Bus. Men's	11,094	611	Kentucky Cent. L.	59,003	.....	.....	.....
Central Surety	1,140	154	Lloyds Cas.	138,563	62,047	.....	.....
Central West.	911	511	London Guar.	5,794	.....	.....	.....
Century Indem.	9,933	2,526	London & Lanc.	35,119	21,961	.....	.....
Charter Mut. Ben. ....	.....	612	Loyal Prot.	629	150	.....	.....
Columbia Cas.	8,605	3,494	Lumber Mut. Ill.	61,171	26,363	.....	.....
Columbus Mut.	93,904	94,189	Maryland Cas.	27,593	12,602	.....	.....
Colum. Nat.	17,384	8,709	Mass. Acci.	163,247	88,715	.....	.....
Columbian Prot.	43,499	10,388	Mass. Bonding	32,234	17,956	.....	.....
Commerce Cas.	4,057	2,086	Mass. Cas.	288,462	109,121	.....	.....
Coml. Casualty	284,718	187,904	Mass. Prot.	555	212	.....	.....
Common'th Cas.	81,418	25,757	Merch. Mut. Cas.	59,608	33,580	.....	.....
Conn. Genl.	319,431	200,673	Metrop. Cas.	650	109	.....	.....
Constitution Ind.	2,152	623	Metrop. Life	14,298	15,168	.....	.....
Cont. Assur.	13	.....	Midland Cas.	1,614,398	907,964	.....	.....
Cont. Cas.	305,272	122,799	Monarch Acci.	14,298	15,168	.....	.....
Cont. Life	20,394	16,277	Missouri St. L.	51,795	30,190	.....	.....
Craftsman	23,706	6,643	Nat. Acci. & H.	97,239	63,454	.....	.....
Eagle Indem.	313	287	Nat. Acci. Soc.	145,597	50,230	.....	.....
Empl. Reins.	3,818	1,817	National Cas.	2,344	3,762	.....	.....
Equit. Life, N. Y.	70,531	40,928	Nat. L. & A.	33,521	33,521	.....	.....
Europ. Gen. Re.	136,560	75,585	Nat. L. U. S. A.	156,742	76,814	.....	.....
Federal L. & C.	147,618	94,861	New Amster.	2,393	2,393	.....	.....
Federal L. & C.	62,448	25,511	N. Y. Indem.	23,342	14,311	.....	.....
Federal L. & C.	135,106	90,963	N. Y. Safety Res. F.	8,920	2,089	.....	.....
Fidelity & Cas.	184,717	132,471	No. Am. Acci.	2,531	268	.....	.....
Fid. H. & A.	6,517	7,401	Norwich Un.	172,760	52,089	.....	.....
Frt. Protect.	178,254	25,462	Ocean Acci.	1,073	1,291	.....	.....
General Acci.	170,981	58,882	Ohio Cas.	26,838	4,618	.....	.....
General Cas. & Sur.	372	239	Ohio State L.	20	.....	.....	.....
General Reins.	31,680	16,070	Old Republic L.	41	.....	.....	.....
Glens Falls	13,538	3,245	Penn. Cas.	2,656	2,543	.....	.....
Globe Indem.	62,174	25,318	Pacific Mut.	66,441	33,934	.....	.....
				72,741	28,384	.....	.....

Mass. Prot.	349,609	156,069
Metropol. Life	12,498	8,538
Monarch Acci.	307,173	126,501
Pacific Mut.	176,548	66,241
Paul Revere	317	.....
Reliance Life	2,728	.....
Ridgely Prot.	15,981	8,433
Southern Sur.	2,994	21
Standard Acci.	93	.....
Travelers	3,871	4,965
Total, 1930	\$ 1,328,323	\$ 654,522
Total, 1929	916,168	431,435

CHECK FORGERY

General Indem.	\$ 14,248	\$ 1,436
Total, 1930	\$ 14,248	\$ 1,436
Total, 1929	6,571	90

CREDIT

Am. Cred. Ind.	\$ 394,546	\$ 265,735
Gen. Reins.	2,543	.....
Internat. Reins.	74,169	70,300
London Guar.	70,478	38,968
National Sur.	111,264	55,546
Ocean Acci.	33,231	3,028
Total, 1930	\$ 686,141	\$ 372,677
Total, 1929	\$ 2,236,895	\$ 1,175,687

STEAM BOILER

Aetna Cas.	\$ 2,802	\$ 185
Amer. Cas.	2,162	.....
Amer. Employ.	970	204
Amer. Reins.	240	.....
Columbia Cas.	1,593	.....
Consolidated Ind.	1,225	92
Cont. Cas.	172	.....
Eagle Indem.	3,059	1,872
Empl. Liab.	16,929	7,290
Europ. Gen. Re.	73	468
Fidelity & Cas.	41,148	1,621

(CONTINUED ON NEXT PAGE)



Home Office Buildings

To Agents
and Brokers

If we have pleased you—and you mention it in complimentary terms to your friends, the result may be a mutually profitable connection, which will redound to your credit.

Some of our best representations have been so obtained and we feel that your recommendation is something to be proud of.

MARYLAND CASUALTY COMPANY
BALTIMORE

CASUALTY INSURANCE

BONDING LINES

(CONT'D FROM PRECEDING PAGE)

	Premia.	Losses
General Accl.	2,946	634
General Reins.	2,872	.....
Hartford, S. B.	420,200	.....
Independ. Ind.	1,840	600
Internat. Reins.	4,382	.....
Lloyds Cas.	275	.....
London Guar.	7,367	279
Maryland Cas.	50,631	2,936
Mut. Boiler	1,731	.....
N. Y. Indem.	4,410	510
Ocean Accl.	33,139	3,510
Penn. Gen. Cas.	84	.....
Royal Indem.	9,454	268
Security Mut. Cas.	668	.....
Travelers Ind.	72,035	.....
Union Indem.	3,090	.....
Total, 1930	\$ 679,943	\$ 20,419
Total, 1929	843,050	83,812

ENGINE AND MACHINERY

	Premia.	Losses
Aetna Cas.	4,415	300
Amer. Employ.	882	.....
Amer. Reins.	224	.....
Columbia Cas.	2,331	1,717
Eagle Indem.	1,358	.....
Employers	910	1,559
Europ. Gen. Re.	4,243	.....
Fidelity & Cas.	10,150	1,311
General Reins.	1,640	.....
Hartford St. B.	152,766	34,919
Independ. Ind.	1,332	358
Internat. Reins.	1,059	123
Lloyds Cas.	1,125	.....
London Guar.	6,295	348
Maryland Cas.	19,870	645
N. Y. Indem.	76	.....
Ocean Accl.	36,522	21,796
Royal Indem.	4,338	1,736
Travelers Ind.	7,349	1,218
Union Indem.	193	.....
Yorkshire Ind.	24,375	11,419
Total, 1930	\$ 263,911	\$ 76,549
Total, 1929	370,024	80,509

SPRINKLER LEAKAGE

	Premia.	Losses
Aetna Cas.	38,714	8,712
Maryland Cas.	23,635	4,819
U. S. F. & G.	917	49
Total, 1930	\$ 63,266	\$ 13,482
Total, 1929	75,310	19,776

LIVE STOCK

	Premia.	Losses
Car. & Gen.	16,884	40,363
Hartford Accl.	2,657	1,500
Hartford L. S.	6,518	5,050
Indem., N. Amer.	98	.....
Total, 1930	\$ 20,117	\$ 55,913
Total, 1929	20,022	6,774

Preservation of Rate Level Urged

(CONTINUED FROM PAGE 37)

out that underwriting loss represents money which has gone forever. "The mere fact," he said, "that we closed our books on Dec. 31 did not change the underlying condition of an unprofitable character, and I am afraid the present year will show a continuation of severe underwriting loss on the part of many of the companies due to the inadequacy of rates."

Always Accommodation Line

Incurred losses and expenses on compensation business of the Globe will amount to about \$1.15 on every 100 cents of premium. "It is obvious," he said, "that there is a limit beyond which we cannot permit this loss to go. It is further obvious that if we are to reduce our loss, we must exercise greater discretion and discrimination in the writing of compensation business, which must always be regarded as an accommodation line. The results experienced by the other companies must necessarily drive home to the executives of those companies the need for action similar to that which I have outlined, and I am hoping that during the present year we will have greater cooperation on the part of the companies and agents generally in the maintenance of bureau rates. Without this, 1931 will show results that will ultimately drive some of the companies out of business completely."

Three years ago, Mr. Reid said, he predicted that the level of automobile rates would prove to be inadequate. The results of 1930 demonstrate that he was correct, he said. "We experienced an underwriting loss on the automobile personal injury liability last year," he said, "and unless we can increase our rates substantially this year, 1931 will again be in the red. I cannot too earnestly or emphatically impress upon you the actual and very real need for the rates

that are being compiled by the National bureau for automobile liability."

Accident and health business produced a loss, which Mr. Reid attributed to the increased number of payments for deaths and disability arising out of the use of the automobile. "The accident and health business must be standardized," he said, "and reformed if the companies are to continue to write this class without standing an increasing annual loss."

Fidelity and surety and burglary and plate glass produced a small underwriting profit.

Mr. Reid believes, in view of the fact that business is not likely to improve materially during the present 12 months, agents must engage in more intensive effort and must devote greater attention to the question of credit and the actual collection of premiums.

Liberty Rehabilitation Meet

A conference is being held this week in St. Louis in a further attempt to rehabilitate the Liberty of Dayton, the Darby Day company which is now in the hands of a receiver. Superintendent C. T. Warner and Examiner A. W. Finley are representing the Ohio department while John Touchstone of Dallas, attorney, represents the Texas department. J. B. McCutchan of the Darby

Day organization is present as well as W. P. Anderson, chairman of the board of the Chicago Fidelity & Casualty. Mr. McCutchan is attempting to get some cash and new securities to put in the Liberty of Dayton and possibly combine that company and the Automobile Underwriters of Dallas, another Day company, which is also in the hands of a receiver.

Hold Branch Luncheon

Ernest Palmer, manager Chicago Board, and Dr. H. W. Dingman, vice-president Continental Casualty-Continental Assurance, Chicago, were the main speakers at the monthly luncheon of the "loop" branch of the Continental companies, of which J. S. Roberts is manager. Mr. Palmer spoke of the general insurance situation and reviewed history of the Chicago Board. Dr. Dingman spoke of the spirit of competition as seen in the "Golden Gloves" boxing contests and applied the moral to insurance solicitation.

The branch has had considerable success with the monthly affairs under a plan devised to include all of the 900 producers contributing to the office, at the rate of 70 a month. Mr. Roberts said about 35 brokers who had not been in the office for six months visited the

branch after the lunch. Mr. Roberts was toastmaster.

CROCKETT SOUTHERN SURETY BOND HEAD IN CHICAGO

C. J. Crockett, one of the original incorporators of the Southern Surety and head of its fidelity department in St. Louis for 20 years, is now head of the bond department in the Chicago office of the Southern Surety and Home Indemnity. Mr. Crockett will be responsible to H. P. Linn, manager of the Chicago office of those companies.

Aetna Advertising Campaign

The Aetna Life advertising department announces its national advertising program for 1931. Eight magazines with a total circulation of 11,000,000 copies per issue will be used, including the "Saturday Evening Post," "Colliers," "Literary Digest," "Fortune," "Time," "American Magazine," "National Geographic" and "Judge." This represents a 25 percent increase over last year.

The announcement explains to agents how they may take advantage of the magazine advertisements. The coast to coast claim service of the Aetna's automobile insurance will be featured.



A stolen film and a story of Service



Continental Casualty Company Continental Assurance Company

CHICAGO ---- ILLINOIS

INSTRUCTED by a New York client to seize a stolen motion picture film which had been located in a Chicago exchange, a Chicago attorney called upon his surety agent, a Continental representative, for a \$12,000 replevin bond to secure the necessary court order. Immediate action was imperative.

Unfortunately, the attorney was unfamiliar with his client's financial standing, and the latter was not rated by Mercantile Agencies. It appeared impossible to secure the data in the time available—and without it the bond could not be issued.

The agent called the Home Office and explained the situation. A long distance call to our New York Office secured the information and within an hour the bond was issued, enabling the attorney to seize the film. The agent pocketed a handsome commission and won the good will of a valuable client.

This incident is typical of the intelligent service Continental renders to field men and their clients. A thoroughly experienced staff of capable executives and over 1,000 highly trained employees of these Companies stand ready at all times to assist field men in serving the public in all insurance and surety matters.

Illinois Casualty Company

SPRINGFIELD, ILLINOIS

You Should Have a Strong Automobile Company in Your Office!

**ALL FORMS — FULL COVERAGE —
IN ONE POLICY
INDEPENDENT RATES**

Policyholders Surplus \$375,000.00
Total Assets over \$600,000.00
Licensed in Illinois, Iowa, Michigan,
Missouri and Indiana



Write or Telegraph

Paul W. Pickering

Secretary-Treasurer

For Open Territory

New Amsterdam

Casualty Company

**A Progressive
Surety and Casualty Company**

ECONOMICAL AND EFFICIENT SERVICE

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Twelve Other Service Offices in Thirty-One States

**Re-Insurance
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2111 Daily News Bldg. CHICAGO

Tel. Central 6370

All Lines but Stressing Excess Fire Reinsurance General Classifications

Fire Rate Increase Denied by Louisiana Commission

(CONTINUED FROM PAGE 5)

reach an equitable decision, made it finally necessary to reject the application. Commissioner Mouton declares in a statement attached to the decision outlining the viewpoint of the majority, required by the commission in order to provide information on their operations "While it is true," Commissioner Mouton continues, "that our citizens by their negligence and indifference have permitted the loss ratio to mount, it is also true that the companies are charged with a responsibility to keep their expenses within limits which will not cause burdensome rates of premium to be placed on the shoulders of our people. It was to analyze and separate the components of this expense ratio, which has reached nearly as scandalous a figure as our losses, that the commission drafted its order of Dec. 4 (requiring additional information). The information has not as yet been received, three months after the request. I do not feel that this commission, with an economic depression already heavily burdening our people, should indefinitely keep them in suspense."

Stays Day of Execution

Commissioner Saint, in his dissenting opinion took issue with the suggestion that the commission will have removed the suspense by rejecting the application. He argues that the action of the commission is an evasion of the issue, and that it merely "stays the day of execution without accomplishing any good." Business men are left in doubt as to future insurance costs, says Commissioner Saint, and business conditions will remain correspondingly disturbed. The additional information requested by the commission, which has not been supplied, would be corroborative only, he continues, and in the final analysis would change the percentage only a few mills. In the meantime there are outlying sections in the country where people are going uninsured because the local agents cannot place the business at the prevailing unprofitable rates.

Fails to Yield 5 Percent

"On the face of the papers as presented, together with the supplementary evidence accumulated," Commissioner Saint asserts, "it is indicated that the insurance business has been unprofitable in Louisiana; at least it seems to have failed to yield the 5 percent profit contemplated under Act 302 of 1926. But notwithstanding this experience, the commission should not grant the prayer of the companies in toto; on the contrary the commission should use this application as a medium for the proper adjustment of non-discriminatory rates and bring into equitable proportion the wide variations in rates between the several grades of cities and towns, to proportionately a just cost for insurance protection."

Company Men to Meet

A meeting of fire company men will be called to see what they can do, in view of the refusal of the commission to allow the fire insurance rate increase. H. A. Steckler, president Louisiana Rating & Fire Prevention Bureau, in commenting on the refusal, said: "When we first asked for the right to increase the insurance rates, because of the high fire loss ratio to premiums in the last five years in Louisiana the commission asked us for figures on our expense ratios. The form in which they asked us to submit this information was found to be impractical, and we so informed them, with the reasons why the request was in impractical form. Then they made a second request in another form, with which we tried to comply. Three days later we received a request for still more information, which we believed came from the board. I think now that this last answer of ours went only to Commissioner Saint. We sought for more time to enable us to give the commission whatever information we could as-

Pennsylvania Agents Ask Standard Commission Deal

(CONTINUED FROM PAGE 5)

phone, stenographic services, etc., either directly or indirectly to any agent or broker.

3. Non-policy-writing agents: That the appointment of so-called soliciting or non-policy-writing agents or the employment of salaried solicitors shall be abolished.

4. Reinsurance exchanged: That reinsurance exchanged between companies, branch or managerial offices and/or agencies shall be at a regular brokerage commission through the local representative.

5. Reinsurance: That no company shall write reinsurance for any company not a member of the Eastern Underwriters Association, or if this is too stringent shall at least not write any reinsurance in Pennsylvania for any company which is not a member of all the rating organizations in Pennsylvania, nor for any mutual or reciprocal under any conditions.

Limitation of agencies: That company representation shall be limited to one agency, in any given territory.

In addition the Pennsylvania association asks for a pledge from the companies to support the agent's qualification idea. Companies are asked to cooperate in any movement to fix agents' and brokers' license fees at a point where they will be more than "merely nominal."

Uniform Commission Asked

Finally, the Pennsylvania association, through its committee on commissions, recommends a state-wide commission of 25 percent flat with a 10 percent contingent.

"This is what the early competitors of the Eastern Union paid and upon which they prospered," the committee declared. "This flat commission is lower than the present average throughout the state. It will be a reduction and a leveling of the present commission scale. It would, to be sure, amount to a decrease in commission for excepted territories, but to offset this concession, on the part of the city agents, there would be the reforms provided by the terms of the new commission contract proposed."

Acquisition Cost Brief

Included in the pamphlet is a reproduction of the brief prepared by the Pennsylvania association committee on commissions and presented at the acquisition cost hearing of the National Convention of Insurance Commissioners in Chicago last year. Also included is an insert further explaining the agents' position.

The insert declares that whereas the companies blame growing acquisition cost on commissions, branch offices and other expenses are responsible for the mounting cost. "The companies," the insert declares, "have filled the cities and the villages throughout the land with hordes of irresponsible appointees. These, at little or no expense themselves, are making inroads on the established offices on the one hand and creating losses and supervisory cost for the field and home offices on the other."

"Many of the companies are opening, and, at a much greater expense than any outlay on agency commission, maintaining branch office men, to which end other hordes of scouts and solicitors or so-called non-policy-writing agents are recruited to compete, unburdened by service expense, with the established offices."

semble in practical shape for the commission, but they did not wait."

Mr. Steckler declared he could not anticipate what the companies' board would decide upon, but hoped that it would work out so that portions of Louisiana, now without adequate insurance, could be protected.

WORKMEN'S COMPENSATION

N. J. Investigation Report

Ambulance Chasing and Allowance of Maximum Physicians' Fee Criticized—Satisfied With Results

NEWARK, N. J., March 18.—The commission of five members, of which A. D. Reid, president Globe Indemnity, was a member, appointed seven months ago to look into the workmen's compensation situation in New Jersey, has reported its recommendations. The commission found that delays in awarding compensation to injured employees were due to "ambulance chasing" by certain doctors and lawyers. As a means of curbing "ambulance chasing" the commission recommends informal adjustment by referees wherever possible.

Criticism was directed at the practice of deputy commissioners in allowing \$50 to each physician in any one case, notwithstanding the same physician may appear in three or four cases before the same deputy commissioner in one day. Pointing out that \$50 was the maximum fee allowed by statute, the commission suggests it should not be allowed regardless of the amount of work done or performed.

In commenting on the "confused state" of present compensation laws, the commission points out the law of 1911 has been amended 15 times and its supplement seven times. In conclusion, the commission made clear that "in spite of these criticisms," it was satisfied with the manner in which most of the work of the compensation bureau was conducted.

Hold Hearings in New York

Sub-Committee of Commissioners' Compensation Committee Is in Session There This Week

NEW YORK, March 18.—Hearings before a sub-committee of the workmen's compensation committee of the National Convention of Insurance Commissioners, to consider the amendment to the constitution of the National Council on Compensation Insurance adopted last October, will be held at the Hotel Roosevelt here March 19-21. The Thursday and Friday sessions will be executive, and that on Saturday open, unless Commissioner Brown of Minnesota, chairman of the committee, decides that the final gathering shall also be behind closed doors.

Full opportunity will be accorded representatives of both stock and non-stock carriers to present their respective views, following which the whole matter will be taken under advisement by the sub-committee and its findings and recommendations reported to the full committee, the latter body in turn reporting to the national convention. While the position of the stock and non-stock companies will be submitted to the commissioners by chosen committees, it is taken for granted that the sessions will be attended as well by a number of officials of both types of carriers, interest in the general subject being intense. Chairman Brown's committee associates are Commissioners D. C. Boney of North Carolina and M. L. Brown of Massachusetts.

N. C. Defeats State Fund

The North Carolina senate has defeated by a vote of 35 to 9, the bill to establish a monopolistic state workmen's compensation fund.

The North Carolina Association of Insurance Agents put in some good licks against the state fund compensation bill which for a time assumed formidable proportions. The legislative committee got to work, resulting in the defeat of the measure in the senate.

S. C. State Fund Is Advanced

Favorable Committee Action on Bill for Monopolistic State Control of Compensation

A bill to create a monopolistic state workmen's compensation fund in South Carolina has been reported favorably by the committee on commerce and manufactures of the lower house in that state. Under the bill, the fund would be administered by a commissioner of workmen's compensation and the state sinking fund commission, the assets of which would be available as capital for the insurance fund.

The standard of compensation benefits for permanent total disability is a monthly pension at the rate of the total amount of wages that would have been earned at the employee's wage scale for his life expectancy. For death, the same standard sum would be awarded less the amount necessary for the deceased's support and deductions or credits allowed for dependents. The sinking fund commission has the privilege of fixing the maximum total benefits at a certain percentage of the full amount. Rates and classifications would be determined by the sinking fund commission with the advice of the compensation commissioner.

Favorable Report Made on State Compensation Plan

AUSTIN, TEX., March 18.—The senate committee on constitutional amendments has favorably reported a joint resolution to amend the constitution to allow the state to write employers' liability and workmen's compensation insurance. It would not bar private companies, but would tend, speakers said, to drive many of them out of business, as it would offer compensation insurance at a much lower rate. The proposed plan would supersede the Texas Employers Insurance Association, established by statute several years ago. Operation of that organization was criticized at the hearing because of excessive overhead costs, which speakers alleged, tend to increase the cost of compensation insurance.

Amend Compensation Act

BISMARCK, N. D., March 18.—The North Dakota legislative assembly has amended the compensation act to include the injury or death of a police officer acting in line of duty outside of the state. The secretary of agriculture and insurance commissioner have been eliminated as members of the workmen's compensation bureau. Another measure which was passed provides for appeal by an employer or employee from decision of compensation bureau.

Texas Hearing March 31

AUSTIN, TEX., March 18.—A hearing will be held here March 31 on the revised workmen's compensation rates proposed for Texas by the National Council on Compensation Insurance. W. F. Roeber, general manager of the latter organization, and C. W. Hobbs, special representative of the National Convention of Insurance Commissioners, expect to attend and doubtless a number of company officials and agents in the territory will likewise be on hand.

New York Fund Reports

The New York state insurance fund showed admitted assets in its Dec. 31, 1930, statement. The earned premium reserve is \$2,905,968 and the surplus \$1,860,995.

FROM the first course in geometry one remembers the formula that "a straight line is the shortest distance between two points."

The Insurance Agent has found out that the shorter the distance between where he is and the location of the Home Office of the company he represents the better the service will be.

The Home Office of the Illinois National Casualty is conveniently located to handle the business of Illinois agents. The rapid service received from such an advantageous location makes it exceedingly worthwhile for Illinois agents to represent this Illinois company that specializes in full coverage automobile insurance.

ILLINOIS NATIONAL CASUALTY COMPANY

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CASUALTY ASSOCIATION NEWS

Hold Joint Newark Meeting

New Jersey Casualty Underwriters and Claim Men Consider Auto Accident Cases

NEWARK, March 18.—B. J. Mackey, claim manager for New Jersey for the Bankers Indemnity, speaking at a joint meeting of the New Jersey Casualty Underwriters Association and the New Jersey Casualty & Utilities Claim Men's Protection Association, stressed the importance of getting names of witnesses in automobile accident cases. He stated that when agents and brokers deliver policies to their assureds, they should impress on them the importance of getting names, as it is not alone a great aid to the policyholder but to the insurance company interested in the case.

C. W. Linfonte, president of the claim association, discussed the large increase in "guest" cases in automobile accidents. He said there are now ten states which have "guest" laws, allowing suit to be brought only under certain conditions. Other speakers included Charles Gray

of the legal department at the home office of the Globe Indemnity and Reginald Spell, claims attorney at the Newark office of the Hartford Accident. Both spoke on the evils that exist in claims in automobile accident cases. Walter A. Schaefer, president of the casualty underwriters association, presided at the meeting which was attended by about 50 members of the two organizations.

Cooperation Needed, Says Burns

BALTIMORE, March 18.—"What the casualty business needs today more than anything else is cooperation," declared F. H. Burns, president Maryland Casualty, at the March meeting of the Casualty & Surety Club of Baltimore. There are three forms of cooperation needed, between the companies and those in their home offices, between home offices and field, and between the companies themselves.

Allison Detroit Speaker

DETROIT, March 18.—Young E. Allison, Jr., of the "Insurance Feld" will

be the principal speaker at the meeting of the Casualty & Surety Field Club of Michigan March 27 on "Insurance News—What It Is and How It Is Collected." Kenneth Watkins, president of the Insurance Federation of Michigan, will outline the significant bills affecting insurance before the present session of the state legislature. President J. F. Horton, Aetna Life, will preside. G. J. Lieber, resident manager Fidelity & Casualty, is arranging the program.

BURGLARY

Preferential Rates Refused

Burglary Underwriters Decline to Give Special Treatment to Banks Belonging to A. B. A.

NEW YORK, March 18.—In view of the loss record experienced through a series of years by its 19,000 member banks, the American Bankers Association contended that these institutions should be entitled to preferential rates on bank burglary and robbery covers. Burglary underwriters, however, declined to grant this concession, maintaining that if special tariffs were granted to any one class of assureds, similar treatment would be demanded by others, and the whole rating structure thus set at naught.

Representatives of the bankers' organization accepted the viewpoint of the underwriters gracefully and the probabilities are that the matter will not again come to the fore.

Not Required to Pay

MONTGOMERY, ALA., March 18.—In the case of the American Surety vs. Southern Oil Stores, the Alabama supreme court holds that insurance companies are not required to pay on certain burglary insurance policies covering safes if the safe is robbed by working the combination, even though the inner door is blown open or burned through with an acetylene torch.

Governing Committee Meets

NEW YORK, March 18.—The governing committee of the burglary department of the National Bureau of Casualty & Surety Underwriters considered extended agenda at its meeting Friday, ironing out a number of knotty points that had developed in the several divisions of the business since the former gathering, none, however, of first importance. There will be a general meeting of the bureau members at an early, though as yet undetermined, date.

Big Milwaukee Verdict

MILWAUKEE, March 18.—A verdict of \$24,250, the third largest ever awarded in Milwaukee county in a personal injury suit, was returned in favor of Michael Tomasik by a jury in Judge Smalley's court. The defendant was R. H. Lanferman of Wauwatosa, whose car struck Tomasik, a driver for a dairy company, while he was standing beside his wagon.

CASUALTY ATTORNEY

Casualty insurance companies, can you use services of trial lawyer or claims adjuster with ten years successful trial experience in all courts in Chicago on monthly retainer or any equitable fee arrangement? Have represented many automobile and other casualty companies. Address T-9, care The National Underwriter.

YOU MAY NEED THIS MAN

Auto insurance. Fully experienced Sales or Claim management, Rates, Underwriting. Dependable. Desires new connection offering better future. Address T-11, care The National Underwriter.

PREPARE for the SPRING PUSH

THE best months to sell automobile insurance are just ahead. Now is the time to plan the spring campaign, work out the details and line up with a proven automobile company such as the BELT CASUALTY.

The BELT specializes in complete automobile insurance. Its high quality policies give complete protection at an astounding low rate. Its nation-wide service affords prompt service to its policyholders anywhere, anytime.

Prepare for the Spring Push. Investigate the established BELT proposition thoroughly. Write C. M. Nichols for information.

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CERTIFIED PUBLIC ACCOUNTANTS

Specializing in

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Reduce Insurance Rates

Recommend

JUSTRITE OILY WASTE AND SAFETY CANS

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agency companies,
recognizing the value
of full cooperation by
the Home Office with
men in the field.

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R. HOWARD BLAND, *President*

Fidelity and Guaranty Fire Corporation

R. HOWARD BLAND, *President*

FRANK A. GANTERT
Vice-President and General Manager

Home Offices
BALTIMORE, MARYLAND

SOME MEN DON'T KNOW

WE WRITE BONDS

BANKERS' BLANKET BONDS

BID BONDS

CONSTRUCTION BONDS

COURT BONDS

DEPOSITORY BONDS

FEDERAL BONDS

FIDELITY BONDS

LICENSE BONDS

MISCELLANEOUS BONDS

PROBATE BONDS

PUBLIC OFFICIAL BONDS



RECENTLY an insurance man said to one of our special agents:

"I would like to represent a company like

THE EMPLOYERS'

only you don't write bonds . . . and my bonding business is quite large."

May we broadcast our correction of this false belief.

THE
EMPLOYERS' GROUP

does write bonds, all kinds, in fact practically every kind of insurance except life.

Agency connections are always open to bonding specialists.

Write to our General Agent, Branch Manager, or to the Agent's Department, Boston, Massachusetts.

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Practically every kind of Insurance except Life Insurance, including Fidelity and Surety Bonds

AMERICAN EMPLOYERS' INSURANCE COMPANY

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THE EMPLOYERS' LIABILITY ASSURANCE CORPORATION, LTD.

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LEONIDAS

symbolized FULL PROTECTION

A little band led by Leonidas, King of Sparta, courageously checked the advance of the powerful Persian army of Xerxes at the mountain pass of Thermopylae. For three days Leonidas and his followers faced the Persian host, fighting to the last man. Their lives saved Occidental civilization, for meanwhile Greece mobilized in full force and defeated the Persians in the naval battle of Salamis.

* * * * *

Today, marine insurance protects the commerce of the world, and the Fireman's Fund group, writing its full share, affords financial protection to owners of merchandise in transit by rail, water or parcel post, lest misfortune overtake their shipments. The marine policy of a Fireman's Fund company is a negotiable document readily recognized the world over as a guarantee of full protection.

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ATLANTA